



Individual Annual Report 2025



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Individual
Annual
Report 2025

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*The Individual Management Statement and the Corporate Governance & Remuneration Reports
comprise the Management Report.

Individual Management Statement



Cameron Solar Park | South Carolina, U.S.A.

Individual Management Statement

EDP Renováveis S.A.

Management report of December 2025

The Corporate Governance Report and Remuneration Report for the year 2025 are included as Annexes to this Management Report, forming an integral part thereof. The non-financial information required by the regulations has been included in the Consolidated Management Report of the EDP Renováveis Group.

1. The Company

EDP Renováveis, S.A. (hereinafter referred to as “EDP Renováveis”, “EDPR” or the “Company”) total share capital is €5,255,165,580, following a share capital increase executed and registered on May 9th, 2025, where 11,177,245 new ordinary shares were issued.

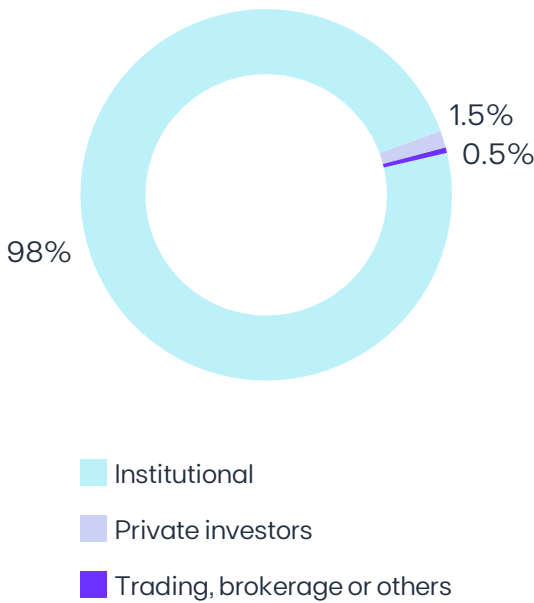
As of December 31st, 2025, EDPR total share capital is composed of 1,051,033,116 shares with a nominal value of EUR 5.00 each, fully paid up.

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:

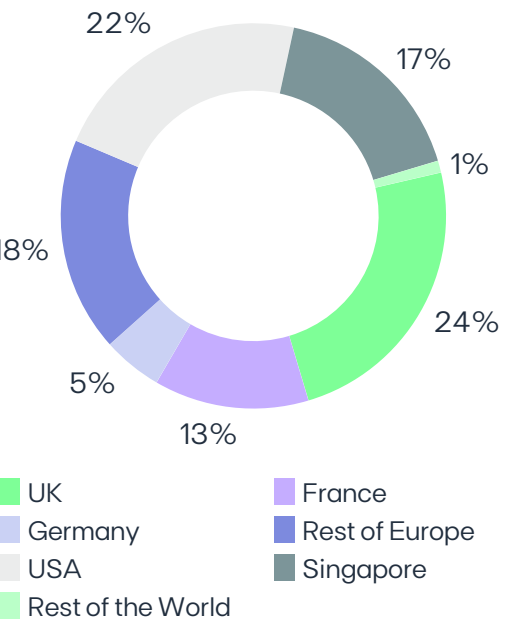
- ISIN:ES0127797019
- LEI:529900MUFAH07Q1TAX06
- Bloomberg Ticker (Euronext Lisbon): EDPR PL
- Reuters RIC: EDPR.LS

EDPR main shareholder is EDP, S.A., holding through EDP, S.A. Sucursal en España, with 71.3% of share capital and voting rights. The geographical and investor type breakdown of EDPR's shareholder structure on 31 December 2025 is shown in the following graphs (source: Interbolsa and Nasdaq).

Breakdown of shareholders structure by type (%)



Breakdown of institutional investors (excl. EDP) by geography (%)



For further information about EDPR’s shareholder structure, please see chapter 2. Corporate Governance (2.2. Shareholder structure) of the Consolidated Management Report.

2. Company business

Business environment

The global macro environment in 2025 was defined by sustained geopolitical fragmentation, shifting political mandates and a structural reprioritization of security, competitiveness and resilience. While global growth continued at a moderate pace, financial conditions remained tight, resulting in more selective capital allocation. These forces reshaped the operating landscape for international businesses, reinforcing the need for agility, geographic diversification and disciplined monitoring of geopolitical and regulatory developments.

Prolonged conflicts and structural geopolitical risk

Ongoing regional conflicts continued to weigh on global stability in 2025, influencing policy agendas across major economies. The wars in Ukraine and the Middle East sustained elevated uncertainty, disrupted trade corridors and logistics chains, and contributed to volatility in energy and commodity markets. These dynamics accelerated government focus on strategic autonomy, critical-infrastructure protection and secure access to key resources, further strengthening the interconnection between geopolitics, energy security and industrial policy.

United States: policy recalibration and strategic realignment

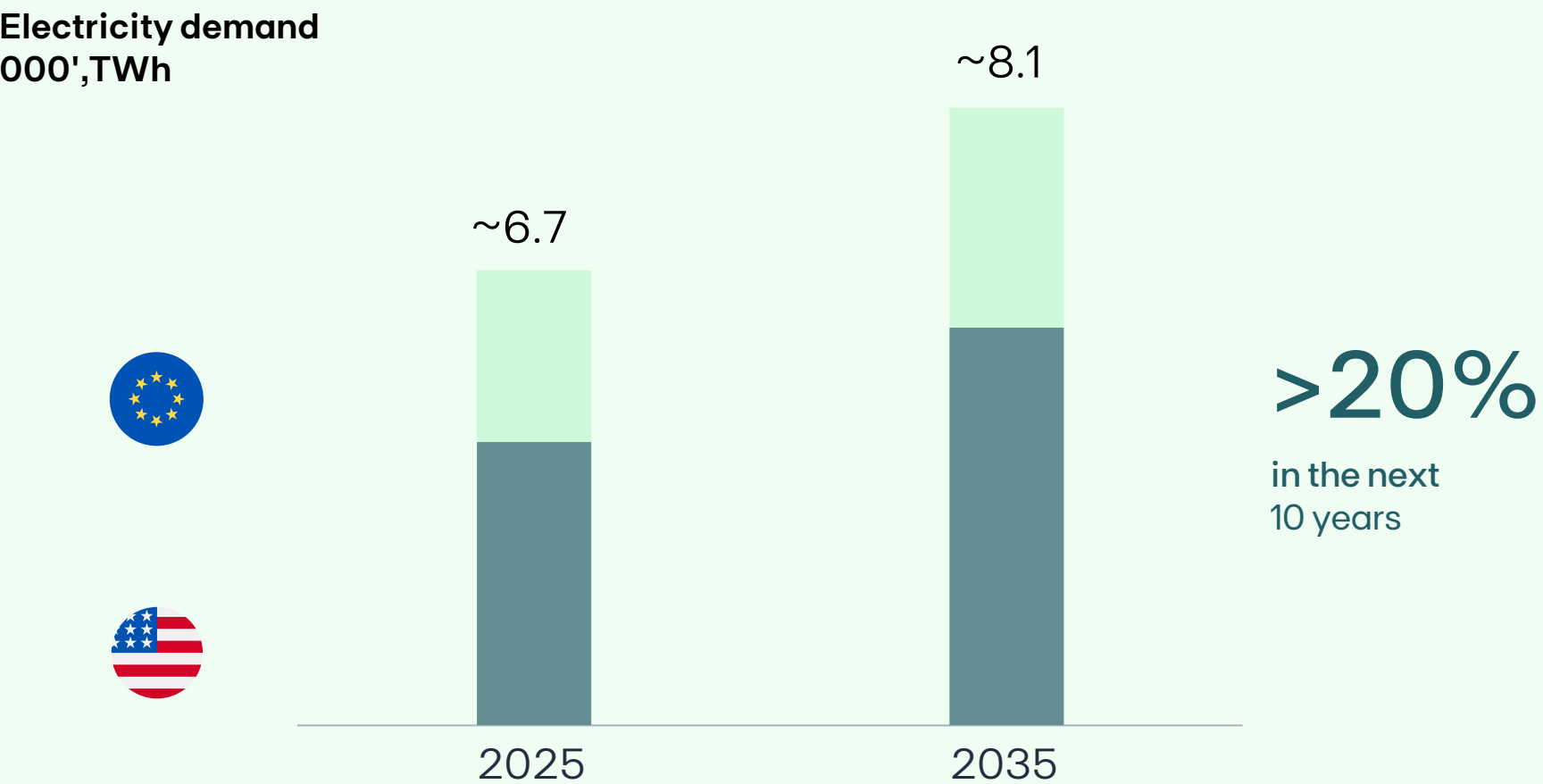
In the United States, the new Republican administration recalibrated federal priorities toward national security, industrial competitiveness and energy sovereignty, prompting adjustments in international engagement and climate positioning. While the federal policy environment became more complex for global partners, state-level initiatives, some regulatory frameworks and corporate decarbonization commitments continued to support investment in clean energy, electrification and grid modernization.

European Union: political fragmentation and strategic autonomy amid external pressure

Within the EU, the newly elected Parliament and Commission operated in a more politically fragmented environment, requiring broader coalition-building on foreign policy, industrial strategy and fiscal coordination. This context shaped the EU’s external engagement and intensified focus on defence, infrastructure resilience and energy affordability. At the same time, the EU maintained its structural commitment to decarbonization and energy transition objectives, reinforcing investment in renewables, grids and system flexibility as central pillars of long-term economic and strategic autonomy.

Sector overview

Power demand is at an inflection point – an era of sustained growth driven by tech and electrification



Data centres

World electricity demand, TWh

x3 in the next 10 years

Electric vehicles

World electricity demand, TWh

x11 in the next 10 years

Electrification

Share of world's energy consumption, TWh

+5 p.p. in the next 10 years

Source: IEA World Energy Outlook 2025 (scenario STEPS), IEA Energy & AI.

Renewables are the fastest, cheapest, and most scalable energy sources, and their growth is expected to continue to accelerate significantly

Costs competitiveness ¹			Time-to-market ²
Lower cost		Higher cost	
 Solar		 ~€50/MWh PPAs  ~\$60/MWh PPAs	~1–3 years
 Wind		 ~€60/MWh PPAs  ~\$75/MWh PPAs	~1–3 years
 Storage		 ~€100/MWh LCOE  ~\$75/MWh LCOE	~1–3 years
 Thermal		 ~€120/MWh LCOE  ~\$100/MWh LCOE	~5–10 years
 Nuclear		 ~€220/MWh LCOE  ~\$180/MWh LCOE	15 years

24th
consecutive record
year in RES additions

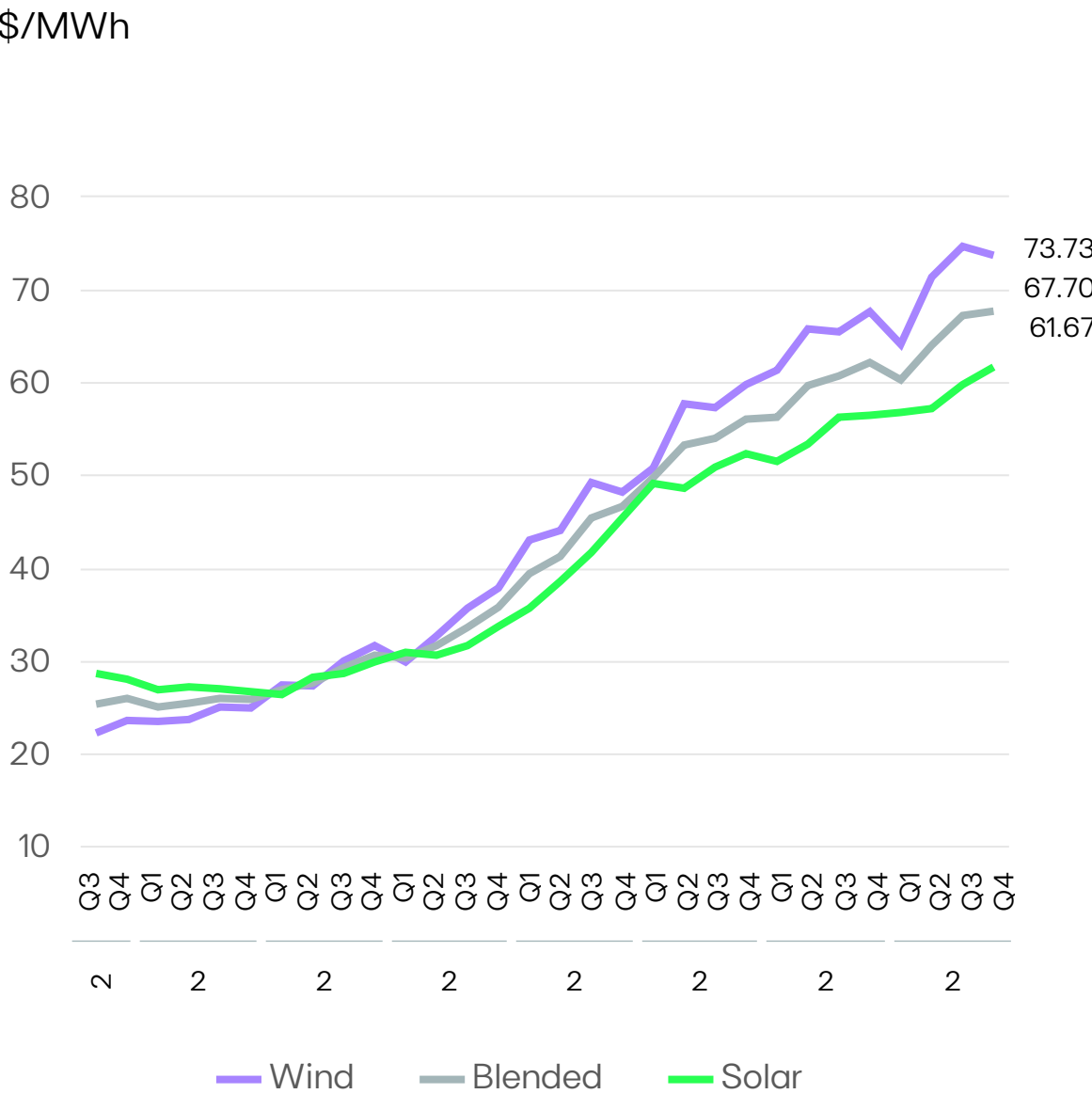
34%
of RES in global power
generation in 2025

x2.8
World's renewable
capacity by 2035

1. LCOE – (\$/MWh) Including tax credits in US. 2. Time-to-market estimations for new projects, with FID in 2025. Source: BNEF (for EU LCOE), Lazard (for US LCOE), S&P Global, Wood Mackenzie. Source: IEA World Energy Outlook 2025 (scenario STEPS), IEA Renewables 2025, IEA Electricity 2026.

Favourable PPA pricing context, mostly in North America, supporting project economics

PPA price evolution – Market Data



Offtakers seeking longer
term PPAs to lock-in
price stability

Market environment
improves outlook for Wind
Repowering for 2029–30
extending asset life with tax
credits and lower CAPEX

Regulatory overview

Strong regulatory tailwinds despite disruptions during the year, providing increased long-term visibility



USA

One Big Beautiful Bill Act providing clear tax credits framework:

- **PTC, ITC granted for wind and solar with CODs until 2030²** based on safe harbour updated guidance.
- **ITCs granted for BESS¹ with CODs until 2039².**
- **Equipment Sourcing Rule limits eligibility for tax credits** to projects with 40% of equipment from non-Foreign Entities of Concern (FEOC) sources (increasing 5%/y until 60%).

Permitting:

- **Federal permitting for wind and solar projects has faced significant policy disruption in 2025** following a series of actions, executive orders and memos/directions from concerned departments (Interior, Energy, Transportation etc).



Rest of Europe

Ongoing policy for resilience, competitiveness and energy security (e.g., REPowerEU):

- **Contract for Difference auctions** of > 100 GW in 2026–28, with accelerated deployment through **national interest projects and streamlined permitting.**
- **Capacity markets and other incentives** for BESS¹ and FlexGen investments (e.g., exemption of Networks fees in Germany).



Other markets

- In **Brazil**, regulation is expected to address curtailment impact on renewables.
- **Vietnam** plans to expand DPPA rules, but regulatory uncertainty remains due to retroactive tariffs on 173 projects despite orders to reinstate FiTs.

1..Battery Energy Storage Systems | 2.Projects that qualify under start of construction and four-year safe harbour, storage phase down as follows 100% in 2037, 75% in 2038, 50% in 2039.

Strategy

EDPR's 2026–28 Business Plan, presented in November 2025, was designed to capture electricity demand growth driven by electrification and data centre deployment, with long-term contracted renewables at its core and a balanced technology mix across wind, solar and BESS technologies.

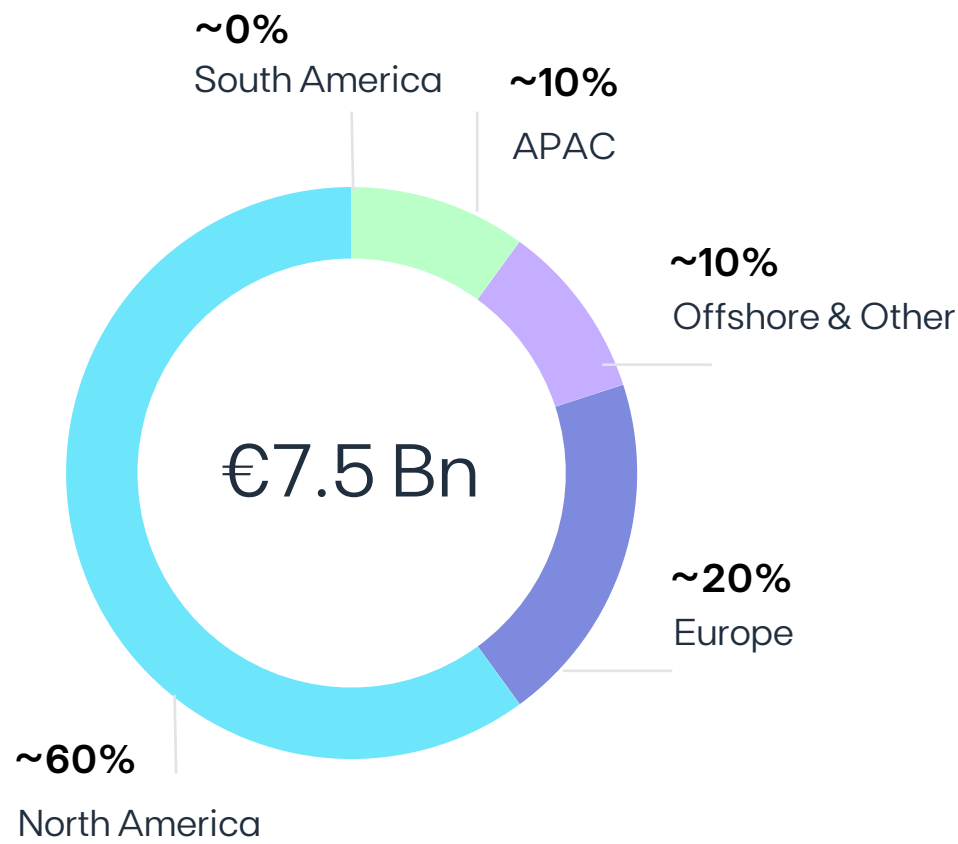
Our 2026–28 Commitments

Focused growth	~€7.5 Bn Gross investments	~€3 Bn Net investments	12–14% Renewables Equity IRR	EDPR will drive focused growth with clear visibility, enhanced returns and the flexibility to accelerate investment, with a clear emphasis on US renewables. This strategy is further supported by a ~€4.5 Bn asset rotation program designed to crystallize value from mature assets and redeploy capital into higher-growth opportunities.
Business optimization	~€1 Bn Disposals, focusing on key business and markets	~€28% OPEX / Gross profit	~0.8 Bn Flat OPEX across BP horizon	Business optimization remains central to strengthening value creation, with a clear focus on cash-flow generation from the existing portfolio. Targeted disposals will help refocus in core markets and businesses, while improving efficiency metrics through operational excellence.
Distinctive and resilient portfolio	~90% EBITDA in A-rated markets & contracted generation	~€1.5 Bn Net Debt reduction	~3.2x Adj. Net Debt / EBITDA by 2028	EDPR maintains a distinctive and resilient portfolio underpinned by a sound balance sheet and a substantial share of EBITDA generated in A-rated markets and a highly contracted generation profile. The focus remains on improving credit ratios providing increased optionality.
Value creation	~€2.2 Bn Recurring EBITDA by 2028	~€0.6 Bn Recurring Net Profit by 2028	~30–50% Scrip dividend payout ratio 2026–28	EDPR’s strategic execution translates into growing earnings and a stronger financial position, with higher EBITDA and net profit supported by disciplined capital allocation and reduced net debt.

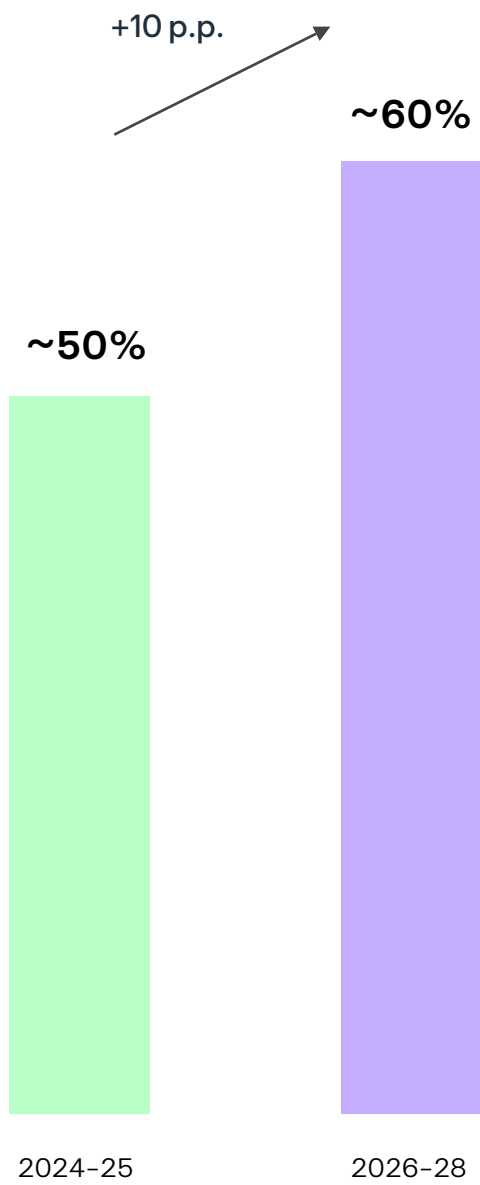
2026–28 Investment Plan

EDPR plans to invest ~€7.5 Bn in 2026–28, with a disciplined approach in selected markets, the majority in US

Gross investments



US renewables
% of EDPR Gross Investment



Asset Rotation at the core of our strategy

~€4.5 Bn Asset Rotation proceeds in 2026–28, delivering value crystallization and recycling capital to fund growth

Asset Rotation and Disposals proceeds
2026–28, € Bn



Target AR Gains of ~€0.2 Bn/yr

Strong 2025 Asset Rotation execution of €1.7 Bn¹

Targeting avg. AR gains/ investment >15%

Build and Transfers representing ~20% of target proceeds

Disposals of non-core markets/business to focus the portfolio on core markets and technologies

Net investment of ~€3 Bn in 2026–28, rotating ~50% of capacity added in 2026–28

1. Including cash-in of Greece deal received in January 2026.

~95% in A-rated markets

~5 GW of additions in 2026–28, with pipeline optionality to accelerate throughout the plan and beyond

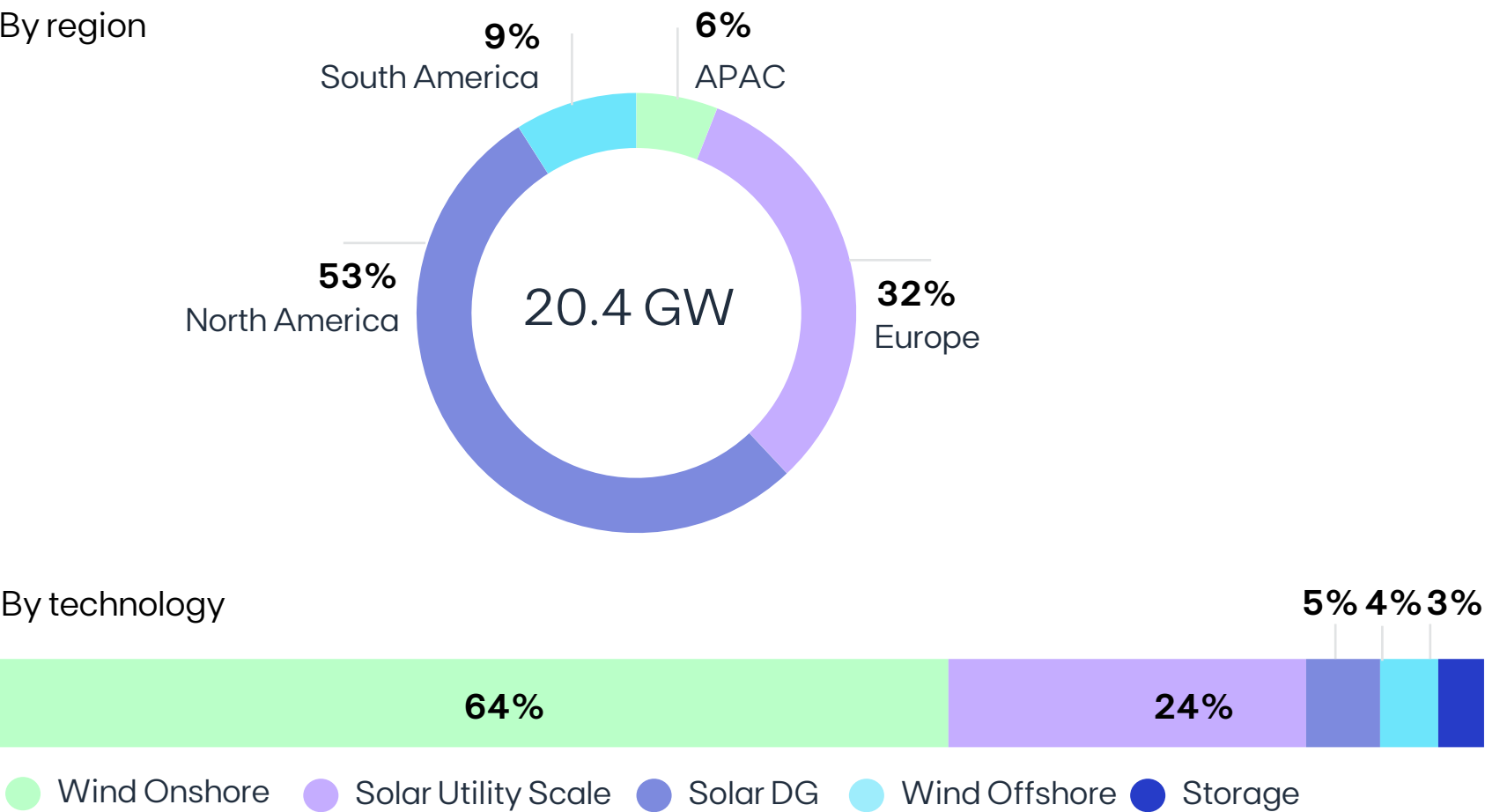
Key financial figures

	2024 actuals	2025 actuals	2028 target
Recurring EBITDA (€Bn)	1.68	1.97	~2.2
Of which Asset Rotation Gains (€Bn)	0.18	0.12	~0.2
Recurring Net Profit (€Bn)	0.20	0.33	~0.6
Net Debt (€Bn)	8.28	8.11	~6.5
Adj. Net Debt/EBITDA ¹ (x)	5.5x	4.6x	~3.2x

1. Financial Net Debt + Leases / Recurring EBITDA (including AR gains and excluding one-offs)

Operational performance

Total installed capacity¹



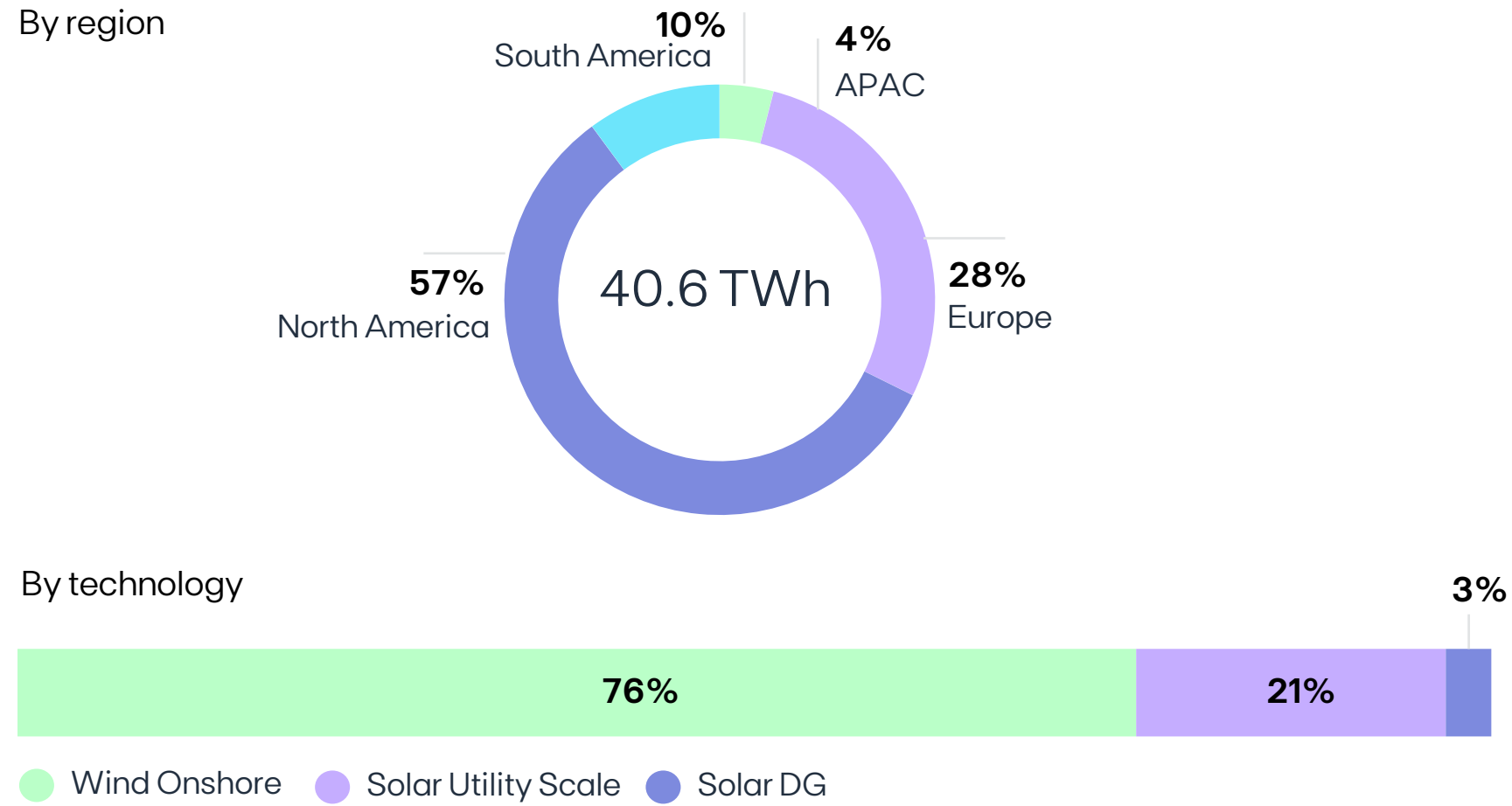
EDPR’s installed capacity increased to 20.4 GW with **+2.0 GW gross additions**, mainly in North America (55%) and Europe (32%). By technology, almost half of the additions were solar projects, and BESS installed capacity more than doubled.

The **increase** in installed capacity was **partially offset** by 0.9 GW of **asset rotation** transactions, including decommissioning.

As of Dec-25, **capacity under construction totalled 1.6 GW** supporting capacity scheduled for 2026 and beyond.

¹(EBITDA + Equity).

Total generation



EDPR’s electricity generation increased +11% YoY to 40.6 TWh, with North America and Europe representing 57% and 28%, respectively.

In 2025, **solar utility-scale generation doubled** YoY, now representing 24% of total. Nevertheless, **wind remains the primary source** at 76% of total generation.

EDPR renewables generation index stood at 95% in 2025 (vs. 98% in 2024) mainly impacted by low wind resource during the year.

Average Selling Price fell -10% YoY to €53.0/MWh due to lower European electricity prices, mainly in Iberia, a shift in the generation mix and lower hedging prices YoY.

Financial performance

EDP Renováveis S.A.'s net profit in 2025 was EUR –194,599 thousand, up from EUR –346,278 thousand in 2024. Income in 2025 amounted to EUR 163,036 thousand, which represents a decrease of 23% compared to 2024 (EUR 211,696 thousand). The negative financial result during the financial year 2025 was EUR 318,619 thousand, representing a decrease of 37% compared to 2024 (EUR 232,214 thousand), mainly due to financial expenses and foreign exchange.

Non-financial information

The non-financial information required by the Spanish Regulation has been included in the Consolidated Management Report of the EDP Renováveis Group.

On average, during 2025, there were 414 employees in EDP Renováveis, S.A., a decrease of 8.2% compared to 451 employees in 2024.

For information on EDPR's human capital approach, please refer to chapter 3.1. Human Capital of the Sustainability Statement in the Consolidated Management Report.

Information on average payment terms to suppliers

In 2025, total payments made to suppliers amounted to 67,167 thousand euros with an average payment period of 25 days, below the legally stipulated payment period of 60 days.

3. Foreseeable evolution

The Company will continue to control its current holdings in different subsidiaries, not having foreseen any activity different from those currently carried out.

4. Research, development, and technological innovation

Technical innovation is one of the hallmarks of EDPR. The Company’s history is built on the continuous searching of new trends and solutions in energy production to meet its stakeholders’ expectations. Accordingly, EDPR has policies concerning the responsible use of artificial intelligence and a robust data governance and quality framework, all of which apply across the company, creating a bedrock of trustworthiness to enable digital and AI at scale.

For more information on EDPR’s innovation and digitalisation, see section Digital transformation and AI included in chapter 3.1. Human Capital of the Sustainability Statement of the Consolidated Management Report.

5. Relevant & subsequent events

Relevant events of the period

Relevant events		
1	2-Jan	EDPR informs on Asset Rotation deal in North America
2	16-Jan	EDPR awarded Top Employer Europe for the 8 th year, with certifications in 13 countries
3	22-Jan	EDPR informs on FY24 Operating Data Preview
4	11-Feb	EDPR included in the S&P Global Sustainability Yearbook for the 3rd consecutive year
5	26-Feb	EDPR informs on FY24 Results
6	26-Feb	EDPR informs on Scrip Dividend program for 2025
7	3-Apr	US president announces new tariffs on imports
8	8-Apr	EDPR launches Scrip Dividend Programme
9	16-Apr	EDPR shares become ex-rights, in regards to the Scrip Dividend Programme
10	8-May	EDPR informs on 1Q25 results
11	12-May	First draft of the One Big Beautiful Bill in the US gets released
12	14-May	EDPR informs about admission to trading of shares of the Company
13	15-May	EDPR informs on Asset Rotation deal of wind portfolio in France & Belgium
14	18-Jun	EDPR completes Asset Rotation deal of solar portfolio in Spain
15	30-Jun	EDPR secures long-term contract for 60 MW of storage in Poland
16	01-Aug	EDPR secures 384 MW of Solar and Storage in the US
17	04-Aug	EDPR signs Asset Rotation deal for a 190 MWac (229 MWdc) solar portfolio in Spain

Relevant events		
18	13–Aug	EDPR signs Asset Rotation for solar portfolio in Italy
19	09–Sep	EDPR closes Asset Rotation deal for a 300 MWac solar and 92 MW storage portfolio in the US
20	10–Sep	EDPR completes Asset Rotation deal for a 121 MW wind portfolio in France and Belgium
21	03–Oct	EDPR closes Asset Rotation deal for a 1.6 GW in US
22	05–Nov	EDPR secures 70 MW of storage in the US
23	05–Nov	EDPR presents 2026–28 BP with strong focus on capturing growth of US power demand
24	19–Nov	EDPR WRC sign Asset Purchase Agreement for a 225 MWac solar project in US
25	10–Dec	EDPR completes Asset Rotation deal for a 207 MWac solar portfolio in Italy
26	17–Dec	Ocean Winds sell minority stake in its 500 MW îles d’Yeu et Noirmoutier offshore project
27	18–Dec	EDPR signs PPA for hybrid portfolio in Poland
28	22–Dec	EDPR informs about PPA secured for a 200 MWac solar project in US

Relevant subsequent events

EDPR secured a PPA for a 150 MWac solar project in the US

On January 7th, 2026, EDPR secured a 30–year Power Purchase Agreement with Consumers Energy Company for the clean energy generated by a 150 MWac (209 MWdc) solar project in Clark County, Illinois, USA.

EDPR completes legal closing of an Asset Rotation deal for a 150 MW wind portfolio in Greece

On January 29th, 2026, EDPR completed the Sale and Purchase Agreement with Principia, a company jointly owned by Enel SpA and funds managed by Macquarie Asset Management, to sell a 100% equity stake of a 150 MW wind portfolio in Greece.

6. Own shares

EDPR does not hold own shares.

7. Risk management

The Company's activities are exposed to various financial risks, including movements in Interest Rates, Foreign Exchange Rates (FX), Inflation and Commodity prices. It also includes Earnings on Equity risk, due to the relevance of asset rotation in EDPR's strategy. The Company's overall risk management programme focuses on the uncertainty of financial markets and seeks to minimise the potential adverse effects on the Company's financial performance. The Company uses derivatives to mitigate certain risks.

The Company's Board of Directors is responsible for defining general risk management principles and setting exposure limits, which is carried out by the Company's Finance Department in accordance with policies approved by the Board of Directors. The main functions include, among others, the identification and evaluation of hedging instruments.

All transactions in financial derivative instruments are subject to prior approval by the Board of Directors, which defines the parameters of each transaction and approves the formal documents describing the objectives of the transactions.

EDPR’s risk taxonomy aggregates the various risks and is structured around five large families: Strategic & ESG, Energy Business, Financial, Counterparty and Operational. EDPR seeks to have a comprehensive view over the key risks it is exposed to, establishing processes to ensure their monitoring and proactive management.

For more information on EDPR's risk management, see chapter 3.3. Risk Management of the Management Statement in the Consolidated Management Report.

Corporate Governance & Remuneration



Roman-Grandvilliers wind farm | Normandie, France

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 €5,255,165,580, following a share capital increase executed and registered on May 9th, 2025, where 11,177,245 new ordinary shares were issued.

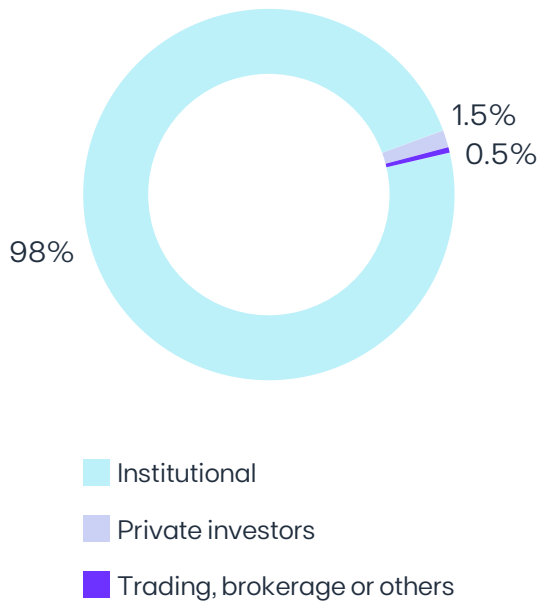
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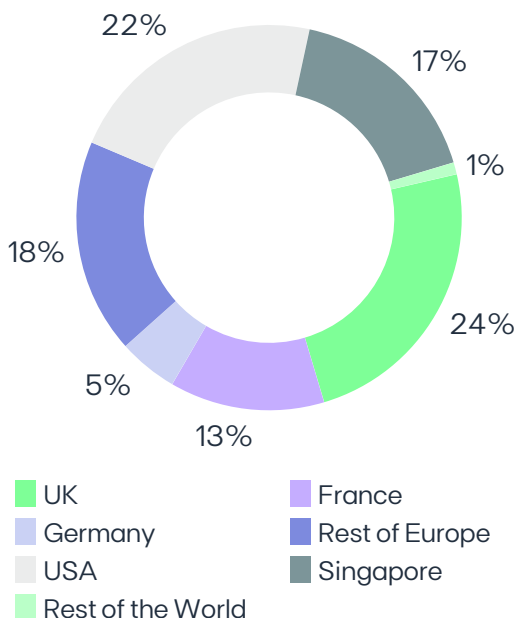
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Breakdown of shareholders structure by type (%)



Breakdown of institutional investors (excl. EDP) by geography (%)



For further information about EDPR’s shareholder structure please see chapter 2. Corporate Governance (2.2 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 31st, 2025, 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 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 31st, 2025:

Shareholders	Shares	% of capital
EDP, S.A. (through EDP, S.A. – SUCURSAL EN ESPAÑA)	749,615,484	71.3%
GIC	46,408,204	4.4%
BLACKROCK INC.	35,488.208	3,4%
Total qualified holdings	831,511.896	79.1%

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

As of December 31, 2025, Rui Teixeira was the only member of the Board of Directors to hold EDPR shares, totalling 359 shares held directly.

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 limitation¹ 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

¹This 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.

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.
- 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.

In addition, the General Shareholders' Meeting held on April 3rd, 2025, approved the delegation to the Board of Directors of the authority to issue, on one or more occasions:

- Fixed income securities or other debt instruments of analogous nature, and
- Fixed income securities or other securities (including warrants) that are convertible into or exchangeable for shares of EDP Renováveis, or that grant, at the discretion of the Board of Directors, subscription or acquisition rights over shares of EDP Renováveis or of other companies, in each case up to a maximum aggregate amount of five hundred million euros (EUR 500,000,000), or its equivalent in another currency.

As part of this delegation, the General Shareholders' Meeting further authorised the Board of Directors to increase the share capital by the amount necessary to implement the aforementioned issuances. In

addition, the Board of Directors was authorised to acquire treasury shares, either directly or through affiliated companies, up to a maximum limit of 10% of the subscribed share capital.

These authorisations may be exercised for a period of five (5) years from April 3rd, 2025, within the limits set forth in the applicable law and in the Company's Articles of Association.

Likewise, the General Shareholders' Meeting held on March 31st, 2022 approved the delegation to the Board of Directors of the authority to carry out share capital increases, on one or more occasions, with the exclusion of pre-emptive subscription rights, for a maximum period of five (5) years. The aggregate nominal amount of the share capital increases carried out pursuant to this authorisation may not exceed 50% of the existing share capital, or, in the event that pre-emptive subscription rights are excluded, 20% of the existing share capital. This authorisation includes, to the fullest extent permitted by law, the power to determine all terms and conditions of each share capital increase, including, without limitation, the amount and implementation date, the number and class of shares to be issued, whether or not the shares carry voting rights, the existence of a share premium, the form of consideration (including cash contributions), and the specific terms and characteristics of the shares. It was expressly stated that any total or partial exclusion of pre-emptive subscription rights must be justified by the corporate interest and carried out in accordance with the applicable legal requirements. In such cases, the Board of Directors must issue a report explaining the reasons supporting the exclusion, which shall be made available to shareholders and submitted to the first General Shareholders' Meeting held following the relevant share capital increase.

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.

Accordingly, in compliance with Recommendation V.1 and the applicable Spanish legal framework, any proposal for a new Business Plan, as was the case in 2025, is first reviewed by the Audit, Control and Related Party Transactions Committee, in accordance with EDPR’s governance model, and subsequently submitted for final approval by the Board of Directors.

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 31st, 2022, the General Shareholders’ Meeting approved the Regulations of the General Shareholders’ Meeting of EDPR, which establish the principles governing its organisation and operation and set out the rules applicable to the convening, preparation, information, attendance and conduct of

the General Shareholders’ Meeting, as well as the exercise of the corresponding rights of shareholders, in accordance with the applicable regulations in force.

These Regulations are available on the Company’s [website](#). Any amendment to the Regulations must be approved by resolution of the General Shareholders’ Meeting and does not require a 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).

Accordingly, the Board of the General Shareholders’ Meeting is composed of the Chair of the Board of Directors—or, in his/her absence, whoever acts as substitute—together with the remaining members of the Board of Directors. The Secretary of the General Shareholders’ Meeting is the Secretary of the Board of Directors.

In 2025, the role of Chair of the Board of the General Shareholders’ Meeting was performed by António Gomes Mota, who was re-elected as a member of the Board of Directors for a three-year term by the General Shareholders’ Meeting held on April 4th, 2024, and subsequently appointed Chair of the Board of Directors at the meeting held on the same date. The role of Secretary of the General Shareholders’ Meeting was performed by María González Rodríguez, who has held the position of Secretary of the Board of Directors since November 2nd, 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 – and of the *Comisión Nacional del Mercado de Valores* ("CNMV") – at 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](#):

- 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 2025, the Company included the English, Portuguese and Spanish versions of the information and documents related to the General Shareholders' Meetings on its [website](#) 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 to IPCG Recommendation III.4, the General Shareholders' Meeting of EDPR held on April 3rd, 2025 offered shareholders the possibility of attending the meeting by telematics means, in accordance with Article 15.6 of the Articles of Association and Articles 11.3(e) and 16.5 of the Regulations of the General Shareholders' Meeting.

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 13th, 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 31st, 2025, 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 Chairship, 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), 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

Pursuant to Article 29(5) of the Company's Articles of Association, the Appointments and Remunerations Committee is vested with powers to propose, advise and inform the Board of Directors on matters relating to the appointment (including by co-optation), re-election, removal and remuneration of the members of the Board of Directors, as well as on the composition of the Board's committees.

The Appointments and Remunerations Committee also advises the Board of Directors on the appointment, remuneration and dismissal of top management officers.

In accordance with Article 21 of the Company's Articles of Association, the members of the Board of Directors are appointed for a term of office of three (3) years and may be re-elected one or more times for successive terms of equal duration. Appointment proposals are approved by a majority vote of the competent corporate body.

In line with recognised best corporate governance practices, the Appointments and Remunerations Committee has, since 2023, identified and defined the criteria applicable to the selection of new members of the Company's governing bodies.

In establishing such criteria, the Committee took into consideration prevailing market trends, IPGC Recommendation II.2.1., and the specific needs of EDPR, with a view to defining a profile of professional competences designed to ensure the suitability of the proposed candidates, their effective contribution to the Company's performance, and a balanced composition of the governing bodies.

The criteria defined include, inter alia:

(i) Individual attributes, namely education, competence, integrity, availability and professional experience, encompassing expertise in areas such as core industry, strategy and business development, financial acumen, accounting, auditing and control, international experience, mergers and acquisitions and capital markets, legal and governance matters, environmental and sustainability issues, health and safety, people management, information technology and cybersecurity, digital transformation, technology, procurement, operations, communications and public affairs, and regulation; and

(ii) Diversity, assessed in a broad sense and in light of the nature and complexity of the Company's business, as well as the prevailing social and environmental context, including, among other factors, gender, age, cultural background and geographical origin.

It was expressly stated that this list should not be considered exhaustive or limiting and that, depending on the needs of the Company and the competences required, additional criteria may be taken into account.

Notwithstanding the foregoing, and with a view to further enhancing transparency in the selection process and the criteria applied, the Nomination and Remuneration Committee, at its meeting of 30 October 2024, approved the proposal of a formal Selection Policy applicable to the appointment of members of the Board of Directors and the Management Team. Such policy was subsequently approved by the Board of Directors at its meeting of 24 February 2025.

This Policy reinforces the Company's commitment to transparency and to the adoption of best corporate governance practices, and ensures the integration of a broad range of skills, professional experience, and diversity of knowledge, gender and cultural backgrounds, in line with the specificities of the Company's business.

The Policy provides that the selection process applicable to the members of the Board of Directors and to the Management Team, including all senior management, shall be based on objective and merit-based criteria, and shall place particular emphasis on the following:

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.

These criteria and competences are applied taking into account the nature and specificities of each governing body or management function. Certain requirements, namely those relating to independence, collective suitability and recognised national and/or international prestige, apply exclusively to the members of the Board of Directors, in accordance with applicable law, the Articles of Association and the Selection Policy.

Without prejudice to compliance with the aforementioned criteria and competences, the members to be appointed to the Board of Directors shall be individuals of recognised national and/or international prestige, possessing the appropriate professional knowledge and experience required for the performance of their respective functions.

On the basis of these criteria, and following the prior opinion of the Appointments and Remunerations Committee, the Board of Directors submits the relevant appointment proposals to the General Shareholders' Meeting. Such proposals include, for the sake of clarity, the candidates' curriculum vitae and the corresponding explanatory report, which are publicly disclosed together with the other supporting documentation for the meeting.

In the event of a vacancy, and pursuant to the Articles of Association and the Spanish Companies Law, the Board of Directors may appoint a new member by co-option, who shall hold office until the next General Shareholders' Meeting, at which a proposal for the ratification of such co-option shall be submitted.

In accordance with the Spanish Companies Law, the co-option of directors requires approval by an absolute majority of the directors present or represented at the relevant meeting of the Board of Directors.

Pursuant to Article 23 of the Articles of Association and Article 243 of the Spanish Companies Act, shareholders may aggregate their shares so as to reach a proportion of the share capital equal to or greater than the result of dividing the Company’s share capital by the number of members of the Board of Directors. Such shareholders shall be entitled to appoint a number of directors corresponding to the whole number resulting from such division. Shareholders exercising this right may not participate in the appointment of the remaining 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 the Company and the complexity of the risks inherent to its activity, following the proposal of the Appointments and Remunerations Committee, the General Shareholders’ Meeting has set the number of members of the Board of Directors at nine (9). Out of the nine (9) members of the Board of Directors, two (2) are Executive Directors and seven (7) are Non-Executive Directors, the Chair of the Board being 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.

During the year 2025, no changes occurred in the composition of the Board of Directors other than those derived from the resolutions adopted by the General Shareholders’ Meeting held on April 3rd, 2025, which ratified the appointments by co-option of Laurie Fitch and Gioia Ghezzi as Independent Directors, previously approved by the Board of Directors in 2024. Therefore, as of December 31st, 2025, 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

Member	Position	First Appointment	Re- Election	End Of Term
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
Ana Paula Serra	Director	04/04/2024	-	04/04/2027
Laurie Fitch	Director	8/5/2024	-	04/04/2027
Gioia Ghezzi	Director	25/7/2024	-	04/04/2027

Likewise, since November 2nd, 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 31st, 2025, 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 31st, 2025:

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
Ana Paula Serra	Non–Executive and independent Director
Laurie Fitch	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

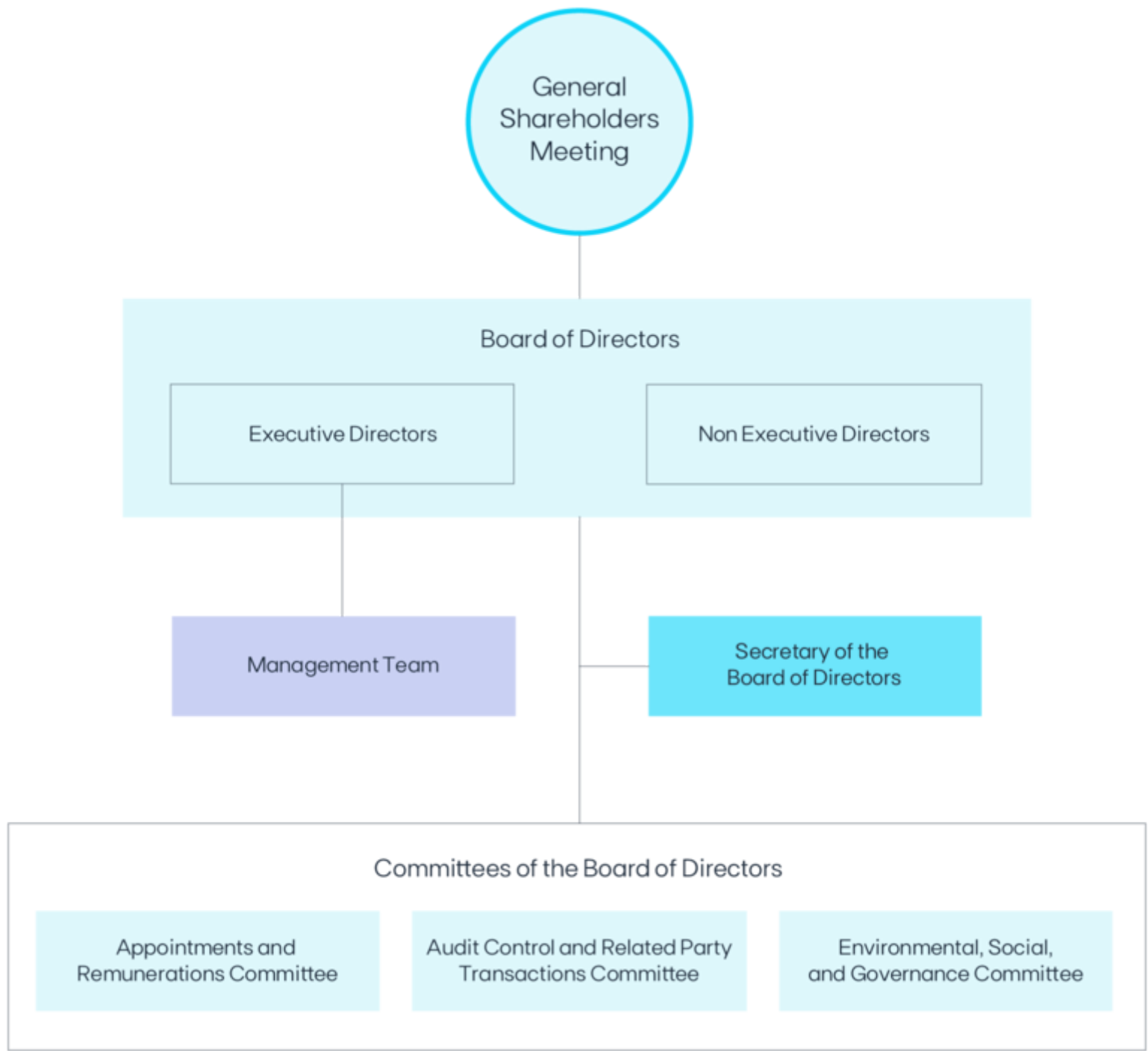
The skills and main positions held by the Members of the Board of Directors, as well as those that they currently hold in Group and non–Group companies and other relevant curricular information details are available in the Annex I of this Chapter.

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 31st, 2025, 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, 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, a model which remained in force throughout 2025, 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 12th, 2022, and are available at Company’s [website](#) 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. In 2025, the Board of Directors held six (6) 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 2025:

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%
Manuel Menéndez	Non-Executive Director	100%
Rosa García García	Non-Executive Director and independent Director	100%
José Félix Morgado	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	83.33%
Gioia Ghezzi	Non-Executive Director and independent Director	100%

Likewise, on January 22nd, 2025, 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 Houston (USA) in 2025. 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 and included an in-depth discussion of EDPR’s business plan for the coming years, as well as sessions dedicated to the analysis of the North American business overview, regulatory and permitting developments, global market trends, and investment perspectives. These discussions benefited from the active involvement of the regional management teams and corporate functions, particularly from the geographical areas where the meeting was held.

The Company has reported that it did not use artificial intelligence as a decision-making tool for corporate bodies in 2025, in accordance with IPCG Recommendation VII.9. EDPR does not have artificial intelligence mechanisms that operate as automatic or autonomous instruments to support decision-making by its corporate bodies, as such decisions are always taken on the basis of human judgment.

Nevertheless, the Company uses data, analytics, and artificial intelligence across several areas of its activities, including business support, asset management, management support, and process digitalisation. With regard to the governance of intelligent models and systems, a framework is in place to ensure the lifecycle management of these digital assets, as well as their cataloguing and documentation, together with an operating model that incorporates principles for the responsible use of artificial intelligence.

In 2025, EDPR further strengthened this commitment with the approval of the Responsible AI Policy, which defines principles for the ethical, safe, and transparent use of artificial intelligence, ensuring regulatory compliance and risk mitigation. Implementation is ensured through multidisciplinary teams bringing together specialists in technology, security, business, ethics, legal, and compliance, thereby ensuring an integrated and robust approach.

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 Shareholders’ 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 25th, 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 6 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 19th, 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.

Such appointments and the corresponding delegation of powers were subsequently re-elected and renewed by the Board of Directors on April 12th, 2022, and on April 4th, 2024, and remain in force as of December 31st 2025. The reserved matters of the Board of Directors are identified in section 9 of this Chapter.

29. Committees Competences

Board of Director's Committees

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 o less than three (3) and no more than five (5) members.

As of December 31st, 2025, the Audit, Control and Related Party Transactions Committee of EDP Renováveis was composed of the following members:

- 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 2nd, 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 Charter; 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 4th, 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 Shareholders' 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 25th, 2024), which are available at the Company's [website](#).

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.

2025 Activity

In 2025, the Audit, Control and Related Party Transactions Committee held eight (8) ordinary 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 31st, 2024, and the distribution of dividends.
- Information about the independence of the External Auditor.
- Assessment of the External Auditor's work, particularly regarding the scope of work for 2025, approval of all "audit-related" and "non-audit" services, analysis of the External Auditor's

- remuneration, and review of the verification procedures performed in respect of the Company’s remuneration policies and systems, of which the CAUD is duly informed.
- 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 2025, its Budget and headcount and pre-approval of the draft prepared for the 2026 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 2025 for EDPR and OW and approval of the draft prepared for the 2026 Activity Plan) and Risk Management.
 - Monitorization and evaluation of the risk management performed during 2025, 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 annual report of its activities performed during 2024.
 - Issuance of a self-assessment report about its performance and an appraisal of the Internal Audit functions regarding fiscal year 2024.
 - Review and evaluation of risk management activities, including the supervision of the Enterprise Risk Management (ERM) Framework, the analysis of key and emerging risks, and the issuance of a report including the assessment of the effectiveness of the Internal Control System and Risk Management.
 - Following the best Corporate Governance practice, the Committee held a specific and complementary meeting with the External Auditors four times a year to discuss any remark in the process of the elaboration of the Company accounts.

- Review and supervision of the revision of the EDPR Risk Appetite Framework (RAF) in the context of the Business Plan 2026–2028, including the analysis of updated Risk Appetite Statements and limits, the review of the Risk Appetite Dashboard and key risk indicators, the harmonisation of the RAF between EDP and EDPR, and the coverage of financial, operational, investment, ESG, legal, compliance and technological risks.
- Enhanced monitoring of investments, CAPEX execution and project delivery, including the oversight of the Capex Excellence Programme, the review of CAPEX deviations and COD delays, the monitoring of IRR and WACC assumptions, and the supervision of country and project-specific risks, including offshore wind projects and other material geographies.
- Supervision of the implementation and effectiveness of corporate sustainability reporting, including oversight of the Internal Control System over Sustainability Reporting (SCIRS), the Company’s first year of reporting under the Corporate Sustainability Reporting Directive (CSRD), the review of sustainability-related controls and processes, and coordination with the External Auditor in relation to sustainability assurance procedures.
- Further strengthening of the Internal Audit function, including the approval of the updated Internal Audit Charter, the evaluation of key performance indicators, and the supervision of the evolution of Internal Audit towards a more mature model based on continuous auditing, digitalisation and the use of advanced data analytics and artificial intelligence tools, in line with the Internal Audit Strategic Plan 2024–2026.
- The Committee was informed of the conclusions of the process of the external evaluation of EDP Internal Audit in a meeting with IIA.
- The Committee were informed of the developments of Artificial Intelligence at EDPR, the governance in the organization and its impacts on Internal Audit, Compliance and Risk functions.

2. Related Party Transactions Activities:

In 2025, 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 2025 is described in section 35.

Appointments and Remunerations Committee Composition

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 31st 2025, 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 2nd, 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 Shareholders’ 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 Shareholders’ 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 2025 it was held one General Shareholders’ Meeting on April 3rd, 2025, 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 25th, 2022), which are available at the Company’s [website](#).

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.

2025 Activity

In 2025 the Appointments and Remunerations Committee held five (5) meetings, and the main activities performed were:

- Issued its opinion regarding the performance evaluation for the financial year 2024 of the Board of Directors, the CEO, the CFO and the members of the Management Team, as well as of the delegated committees, in accordance with the applicable remuneration policies and performance criteria.
- Reviewed and approved the quantitative and qualitative assessment of the Management Team’s performance for 2024, including the level of achievement of the applicable short-term and long-term incentive objectives, as well as the corresponding variable remuneration, in line with the Remuneration Policy in force.
- Reviewed and approved the Key Performance Indicators (KPIs) applicable for 2025, including the structure, weighting and rationale of the Group and EDPR-specific KPIs, and provided recommendations aimed at improving clarity, focus and transparency in their presentation.
- Analysed and approved the remuneration framework of the Management Team for 2025, including the review of annual fixed remuneration, short-term incentive (STI), long-term incentive (LTI) and complementary long-term incentive (CLTI) components, ensuring competitiveness, alignment with market practices and consistency with the Company’s strategic objectives.

- Reviewed and approved the KPIs applicable to the Long-Term Incentive Plan (LTIP) for the 2025–2027 cycle, ensuring an appropriate balance between EDP Group-level objectives and EDPR-specific targets, as well as alignment with shareholder value creation and sustainability objectives.
- Reviewed matters related to succession planning and governance, including the need to prepare an activity plan for the Committee for the 2026 financial year, with the aim of structuring in advance the key topics to be addressed.
- Reviewed and updated internal governance documents within its remit, including matters related to the regulatory framework applicable to ethics, appointments and remuneration, to be submitted to the Board of Directors where applicable.
- Issued the Annual Activity Report of the Committee corresponding to the previous financial year and carried out a self-assessment of its performance, in line with best corporate governance practices.
- Reviewed and approved the Remunerations Report related to 2024, submitted by the Board of Directors to the General Shareholders’ Meeting.
- Drafted the report of its activities performed during the year 2024.

The following tables reflect the attendance of the members of the Appointments and Remunerations Committee to its meetings held during 2025.

Member	Position	Attendance
António Gomes Mota	Chair	100%
José Félix Morgado	Vocal	100%
Rosa García García	Vocal	100%

Environmental, Social and Corporate Governance Committee Composition

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 31st 2025, 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 25th, 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 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 25th 2024), which are available at the Company’s [website](#) .

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.

2025 Activity

In 2025, the Environmental, Social and Governance Committee held four (4) meetings, and the main activities performed were:

- i. Review of the Local Stakeholder Engagement and Social Investment framework, including:
 - Analysis of the 2024 local stakeholder engagement report and the BU25 social investment plan;
 - Review of the updated Local Stakeholder Engagement Policy and Procedures, aligned with the EDP Group governance model and CSRD requirements, and proposal of such updates to the Board of Directors;
 - Monitoring of community engagement initiatives across geographies, including the management of community risks, Social License to Operate, asset rotation and decommissioning processes, and mitigation of reputational risks;
 - Review of voluntary social investment plans and execution, including Fair Energy Transition initiatives and community development programs across North America, South America and Europe.
- ii. Review and follow-up of Health & Safety performance, including:
 - Analysis of Health & Safety results for 2024 and 1H25, with a focus on Serious Injury or Fatality (SIF) prevention;
 - Monitoring of the implementation and completion of PlayItSafe Wave 1 (2021–2025) and review of the priorities and structure of PlayItSafe Wave 2 (2025–2028);
 - Review of accident trends, contractor safety management, Life Saving Rules and Behaviours, Safety Review Panels and the deployment of the OneEHS system across geographies;

- Oversight of critical incidents and ESG-related contingencies linked to Health & Safety matters.
- iii. Review of ESG-related contingencies and litigation, including:
 - Analysis of environmental, social and governance-related legal and reputational risks across regions;
 - Monitoring of health and safety incidents involving contractors, community complaints, environmental permitting disputes and governance-related investigations;
 - Discussion of legal strategies, risk classification and mitigation measures, in coordination with the Legal and Compliance areas.
- iv. Review of ESG ratings, benchmarks and external assessments, including:
 - Analysis of the results obtained in the S&P Corporate Sustainability Assessment (CSA) and other relevant ESG indices (ISS ESG, MSCI, Sustainalytics);
 - Assessment of governance-related scores, including Board structure, independence and diversity indicators;
 - Identification of areas for improvement and definition of follow-up actions.
- v. Review of non-financial information and sustainability reporting, including:
 - Review of the 2024 Non-Financial Information Report, marking EDPR’s first year of reporting under the Corporate Sustainability Reporting Directive (CSRD);
 - Oversight of the implementation of the Double Materiality Assessment, including methodological refinements and reduction of non-material topics;
 - Review of CSRD peer benchmarking and identification of best practices to enhance clarity, audit readiness and reporting efficiency;
 - Follow-up of the project to implement an Internal Control System on Sustainability Reporting (ICSSR) and the deployment of a digital ESG reporting platform.
- vi. Review and approval of the EDPR ESG Strategy and Business Plan, including:

- Review and approval of the EDPR ESG Strategy 2026–2028, aligned with the Company’s Business Plan and Capital Markets Day priorities;
 - Oversight of ESG commitments related to climate change, biodiversity, circular economy, supply chain, local communities, people and business conduct;
 - Review of environmental commitments and practices, including climate adaptation, biodiversity risk management and integration of ESG risks into the Global Risk Taxonomy.
- vii. Review of decarbonization strategy and climate transition, including:
- Monitoring of EDPR’s decarbonization targets and the status of the Science Based Targets initiative (SBTi);
 - Review of the decision to align EDPR’s targets with the EDP Group–level SBTi targets, ensuring compliance with CSRD requirements;
 - Oversight of the definition of EDPR’s Climate Transition Plan, climate adaptation commitments and physical risk management framework.
- viii. Review of people, diversity and inclusion matters, including:
- Analysis of workforce inclusion, gender pay gap, diversity and retention indicators;
 - Review of people–related targets, talent management initiatives and leadership development programs;
 - Discussion of pay equity methodologies and alignment with EU Pay Transparency requirements.
- ix. Review of corporate governance matters related to ESG, including:
- Analysis of EDPR’s alignment with the IPCG Corporate Governance Code;
 - Review of the action plan associated with specific governance recommendations and agreement on clarifications to be reflected in the Corporate Governance Report.

In particular, in relation to sustainability, the Committee continued to oversee the principles and values guiding EDPR’s environmental and social objectives, as defined in the Company’s public commitments, policies, procedures and Code of Ethics. The Committee monitored the implementation of

environmental protection measures, risk mitigation initiatives, stakeholder engagement processes and continuous improvement actions across the Group.

During 2025, the Committee played a key role in supervising EDPR’s transition to CSRD–compliant sustainability reporting, the refinement of the Double Materiality Assessment, and the integration of ESG considerations into the Company’s strategic decision–making, risk management and long–term business planning, in line with Recommendation I.2 of the IPCG Corporate Governance Code.

The following tables reflect the attendance of the members of the Environmental, Social and Governance Committee to its meetings held during 2025.

Member	Position	Attendance
Rosa García García	Chair	100%
António Gomes Mota	Vocal	100%
Ana Paula Serra	Vocal	100%
Laurie Fitch	Vocal	75%
Gioia Ghezzi	Vocal	100%

For further information please see Chapter 5 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.

As of December 31st, 2025 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 4th, 2024.

Additionally, María González Rodríguez is the Secretary of the Audit, Control and Related Party Transactions Committee since November 2nd, 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](#) 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 2025, the Audit, Control and Related Party Transactions Committee held a total of eleven (11) meetings, comprising eight (8) ordinary meetings and three (3) extraordinary meetings. As referred to in the preceding paragraphs, and in order to better perform its supervisory functions over the activities within its scope of competence, the Committee regularly invited the responsible teams of the relevant corporate areas to attend its meetings and provide updates on the status of their activities, key risks and the level of achievement of the established objectives.

Accordingly, representatives from Internal Audit, Ethics & Compliance, Risk Management, Financial Planning & Analysis, Corporate Finance, Accounting, Consolidation and Tax, as well as other areas involved in specific matters such as investments, CAPEX execution, financing and debt, and related party transactions, participated in several meetings of the Committee throughout the year, depending on the items included in the agenda.

In particular, the Committee received periodic updates on the execution of the Internal Audit Plan, the evolution and maturity of the internal control systems (SCIRF and SCIRS), compliance and integrity matters, risk management and the Risk Appetite Framework, the financial position, investments, financing and debt, as well as on transactions with related parties, enabling the Committee to exercise effective and continuous oversight in accordance with its responsibilities.

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 2025.

Member	Position	Attendance
José Félix Morgado	Chair	100%
Rosa García García	Vocal	100%
Ana Paula Serra	Vocal	100%

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 2025. 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 2025 such services reached only around 6.0% 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 2025 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 20th, 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 20th, 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 four times a year to discuss any remark in the process of the elaboration of the Company 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 selection process launched in 2017, in which the above criteria were thoroughly assessed, PricewaterhouseCoopers Auditores, S.L. was appointed as External Auditor of EDP Renováveis by resolution of the General Shareholders’ Meeting held on April 3rd, 2018.

The renewal of PricewaterhouseCoopers Auditores, S.L. as External Auditor of EDP Renováveis for a three-year period was approved by the General Shareholders’ Meeting held on April 12th, 2021.

Subsequently, at the General Shareholders’ Meeting held on April 4th, 2024, PricewaterhouseCoopers Auditores, S.L., statutory auditor registered in the Spanish Official Register of Auditors (ROAC) under number S0242, with tax identification number B-79031290, was re-elected as External Auditor of EDP

Renováveis for the three-year period 2024–2026, remaining in office as of December 31st, 2025. 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 3rd, 2018 and were re-elected on April 12th, 2021 (for the 2021–2023 period) and on April 4th, 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 3rd, 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 12th, 2021.

In view of the above, the Audit, Control and Related Parties Committee agreed at its meeting on December 19th, 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 4th, 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 2025 was the third 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 2025, 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 20th, as well as when applicable, in line with the particularities of the local regulations where the service is to be provided.

During 2025 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 31st, 2025, June 30th, 2025 and September 30th, 2025 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) preparation of a technical memorandum for Tesla / Flatland Storage LLC assessing the purchase price and domestic content percentage of the BESS system components in accordance with the Domestic Content Requirements under the Inflation Reduction Act and related regulatory notices; v) issuance of a verification report on the expenditure justification for the IPCEI Hy2USE “Ver-Amonia” project and vi) tax compliance report in Greece, in accordance with the provisions of Article 78 of Law 5104/2024.

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 2025 for EDP Renováveis and subsidiaries

Service	Europe	North America	South America	APAC	Total	%
Audit and statutory audit of accounts	1,817,939 €	2,885,357 €	412,204 €	619,202 €	5,734,702 €	94%
Other non-audit services	264,077 €	84,403 €	16,101 €	- €	364,581 €	6%
Total	2,082,016 €	2,969,760 €	428,305 €	619,202 €	6,099,283 €	100%

The amount of other non-audit services in Europe includes among others, services that refer to the entire Group such as the review of the internal control system on financial reporting and review of the non-

financial information related to sustainability included in EDPR Annual Report, which are invoiced to a European company. This amount also includes the limited review as of June 30th, 2025, 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 1,062,932 Euros of services provided by PricewaterhouseCoopers Auditores S.L. in Spain from which 810,355 Euros refer to audit services and 252,577 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.

During 2025, several amendments to the Articles of Association of EDP Renováveis were approved.

Firstly, the General Shareholders' Meeting held on April 3rd, 2025 approved amendments aimed at updating and reinforcing the Company's corporate governance framework, in particular through the amendment of the following provisions:

- Article 23° (Limitations in order to be a Director; Vacancies);
- Article 28° (Audit, Control and Related-Party Transactions Committee); and
- Article 30° (Environmental, Social and Corporate Governance Committee).

Secondly, on May 9th, 2025, the Company carried out a share capital increase through the issuance of new shares out of reserves, under the scrip dividend programme. The execution of this capital increase was resolved by the Board of Directors on April 8th, 2025, pursuant to the authorization granted by the General Shareholders' Meeting held on April 3rd, 2025. The nominal amount of the capital increase amounted to EUR 55,886,225.00, and was implemented through the issuance of 11,177,245 new ordinary shares with a nominal value of EUR 5 each. As a result of this transaction, Article 5 ("Share capital") of the Articles of Association was amended, and the share capital of the Company was set at EUR 5,255,165,580.

II. Reporting of irregularities

49. Irregularities communication channels

Speak Up Channel

The EDPR Group has long been guided by principles of trust and transparency, both in the way it conducts its activities and in its relationship with various stakeholders. These principles are clearly expressed through the Code of Ethics and the Integrity Policy. These principles of trust and transparency include reporting channels for allegedly unethical and/or illegal behaviour, which are accessible to all stakeholders, whenever they believe that the company's ethical and integrity principles may be at risk.

The implemented whistleblowing management system is based on fundamental principles that guide all stages of the process, such as independence, impartiality, and objectivity in the analysis and handling of registered cases, along with the guarantee of confidentiality. Complaints can be reported anonymously, although the possibility of any interaction deemed necessary with the complainant is guaranteed. EDPR ensures the protection and non-discrimination for whistleblowers who make their communications, reports, or complaints in good faith and on reasonable grounds, even if the report is not accurate or does not lead to any disciplinary or judicial process. Acts of retaliation that, directly or indirectly, motivated by a report, cause or may cause unjustified harm to the whistleblower are not tolerated. 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](#).

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

III. Internal Control and Risk Management

50. Internal Audit

The EDPR establishes its internal control systems in coordination with the risk management model structured in accordance with the “three lines of defence” model, ensuring a segregation of responsibilities between operational management, supervision and independent assurance functions, promoting an integrated and consistent approach to the identification, assessment, mitigation and monitoring of risks.

This model also contributes to optimizing resources and efforts, promotes coordination across functions and standardizes the language, connecting all Regions and Global Business Services through a common infrastructure based, on shared processes and information systems. It facilitates the harmonization of guidelines and methodologies across the organization and different regulatory frameworks, ensuring alignment with internal policies and procedures and fostering the continuous improvement of the actions developed.

Within the scope of the 2nd line of defence, Ethics & Compliance mission is to promote a culture of ethics and compliance based on the highest ethical standards, identifying relevant ethics and compliance risks and coordinating the implementation of control mechanisms that ensure such culture and mitigate inherent risks. Ethics & Compliance is responsible for supporting the business in the identification, analysis, assessment, mitigation and monitoring of risks, in addition to challenging and questioning potential risks that may emerge. Ethics and Compliance proactively and systematically advises the organization, namely regarding policies and instruments for managing business ethics.

The Ethics & Compliance management system is based on three fundamental pillars: prevention, detection and response, supported by eight components:

Prevention:

- 1. identification, analysis and assessment of ethics and compliance risks;
- 2. promotion and coordination of the implementation of policies, procedures, and other control mechanisms to mitigate identified risks;
- 3. development of training and communication initiatives on ethics and compliance risks and controls;

Detection:

- 4. monitoring the implementation of procedures and other ethics and compliance mechanisms to assess the maintenance of their adequacy and effectiveness;
- 5. whistleblowing management system;
- 6. internal and/or external audits

Response:

- 7. Implementation of improvement opportunities identified in the components of the monitoring pillar;
- 8. Continuous improvement, ongoing assessment of risks and controls.

The assessment carried out allows the identification of legal requirements and others compliance obligations, as well as relevant regulatory frameworks for the organization, serving as the basis for creating and developing different Specific Compliance Programs (SCPs) through a process that includes sequential phases: (i) planning, (ii) conceptual structuring and design, (iii) implementation support; (iv) implementation monitoring and (v) ongoing maintenance and continuous improvement.

For each Specific Compliance Program, following the methodological defined by the Compliance Management System and based on the identification and assessment of specific risks, policies, procedures, and other compliance mechanisms are developed. These policies, procedures and mechanisms formalize fundamental principles of compliance management and detail the rules and control mechanisms implemented, reflecting on activities developed internally or by third parties on behalf of EDPR, and constitute key elements for disseminating a compliance culture.

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

According to its annual activity plan, Internal Audit conducts specific audits that include topics related to ethics compliance. Additionally, the Compliance Management System and some Specific Compliance Programs are also subject to independent external audit.

The results of the monitoring, as well as any recommendations arising from internal or external audits, are incorporated into the continuous improvement process, aiming to enhance compliance management.

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

The Management Team of EDPR establishes a tone at the top culture in terms of ethics and compliance, approving, disseminating, and ensuring the implementation of the Compliance Management System in line with the EDPR Group's strategic objectives. The Audit, Control and Related Party Transactions Committee monitors and supervises the implementation of this culture, evaluating the activity and performance of Ethics & Compliance.

The EDPR Group has adopted a model to structure its Compliance Management System, approved by the Board of Directors and by the Audit, Control and Related Party Transactions Committee, 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 reflects the Group's commitment to ensuring:

- (i) adequate identification, assessment, and management of non-compliance risks, minimizing the risk of sanctions, namely financial penalties, as well as operational and reputational impacts;
- (ii) the trust of its stakeholders, strengthening the EDPR Group's competitiveness.

EDPR's Internal Audit is composed by eleven (11) members.

Internal auditing function formalized in the EDPR's Internal audit Charter, approved by EDPR Audit, Control and Related Parties Committee in 2025, has the purpose of strengthen the EDPR's ability to create, protect and sustain value by providing the Governance and/or Supervisory Bodies and the Organization with independent assurance, advisory, insight and foresight based on the risk and objectives:

The internal audit aims to improve the Organization, particularly in the successful achievement of its objectives, the governance, risk management and control processes, the decision-making and oversight, the reputation and credibility with its stakeholders and the ability to serve the public interest.

The Internal Audit, as well as all professionals assigned to this function, govern their performance by the principles and standards outlined in Domain II: Ethics and Professionalism, of the Global Internal Audit Standards approved by The Institute of Internal Auditors (IIA) which include the fundamental principles for the profession and practice of internal auditing and rules of conduct that define the expected behaviour of internal auditors, guiding the practical application of these principles and serving as a

framework for ethical and professional conduct. Also, all internal auditors must apply to the Group's Code of Ethics that include compliance with applicable laws and regulations, integrity, respect for Human and Labour Rights, transparency and social and corporate responsibility.

The internal audit activities are developed based on plans aligned with the objectives and mission of the function, in which the audit works that comprise them are based on a documented assessment of the strategies, objectives and risks faced by the Organization, which is essential for achieving the EDP Group's goals. One of the pillars of its development is the identification and characterization of the auditable universe, which includes all processes carried out by the EDP group, enabling the prioritization of those with the highest perceived risks. Additionally, the Plan is optimized through interactions with the Governance and/or Supervisory Bodies, gathering well-founded audit proposals and considering controls implemented by second-line functions of the EDP Group. The EDP Group Internal Audit also considers relevant laws and regulations as well as emerging trends in the field of auditing, ensuring that activities align with the needs and objectives of the EDP Group.

The nature of the services provided is divided into two categories: Assurance and Advisory. As assurance involve conducting audits that consider the Group's strategic objectives, the specificity or criticality of the activity or business and the applicable regulatory framework. It also includes performing special works requested by various organizational units within the Group that fall within this scope. Advisory services are provided at the specific request of the Group's Governance and Supervisory bodies or members of the Management Teams. These services consist of advisory/consulting activities and related services aimed at adding value and enhancing the Group's governance, risk management and control processes without the internal auditor assuming any management responsibilities.

The changing macroeconomic, social, and political context, as well as the growing technological transformations and the news and changes that have been affecting the energy sector in general and the EDP Group in particular have forced a constant adaptation of the internal audit activity in order to maintain an ability to respond adequately to the challenges ahead, aiming to maximize the added value that this activity can and should offer to its stakeholders.

Internal Audit has been monitoring the extent and development of the Group's activity in new markets, business lines and geographies, incorporating in its business plan, actions aimed at evaluating and reinforcing the existing internal control environment.

The continuous auditing model has evolved consistently, consolidating the methodology, continuing existing audits, implementing new audits to evaluate different business areas, some with real-time analysis, with a set of new indicators and automation of communication exceptions to the audited entity at the time they are detected. It is a robust monitoring and evaluation model, very relevant for the

automatic processing of a high volume of data, allowing to obtain efficiency gains in terms of internal control and in the prevention and detection of irregularities.

Within the scope of Digital audits, actions have been carried out covering several areas of high criticality, considering, in particular, the digitization program underway at the EDP Group, which has been a lever for strengthening and growing business processes, the increase in processes/activities analysed by continuous auditing and the expansion of routine automation in order to speed up the monitoring of the Group's information systems.

In recent years, the existing competencies in the field of information systems and data analytics have been strengthened by recruiting employees who are specialists in these matters in an internal audit perspective, complementing the profiles already existing in the Business and Digital audit teams.

The EDPR Internal Audit is not an executive body and therefore has no decision-making authority over the EDP Group's management activities, nor any hierarchical or functional ties with the Business Units subject to its work, thus maintaining a fully independent and objective relationship with them. The relationship with the various stakeholders is developed, mainly, through periodic meetings with the EDPR Audit, Control and Related Parties Committee and the members of the Board of Directors, interactions with first-line business leaders, audited areas, and other areas of the Group, such as Risk, ESG, Legal & Governance, People & Organization, Regulation, Markets and Stakeholders, Strategy and M&A, Financial Planning & Analysis, Ethics & Compliance, Digital, in order to identify risk areas and to ensure the update on the various matters of the organization.

The EDP Group Internal Audit has an internal quality assessment methodology that is divided into two essential components that ensure Internal Audit compliance and performance, aligning with the best practices established by the Global Internal Audit Standards: continuous monitoring and self-assessment. The continuous monitoring aims to ensure compliance with the Internal Audit Statute and defined methodologies and procedures ensuring that the internal audit function operates in accordance with established standards and best practices. The self-assessment process consists of a comprehensive reflection and analysis on the structure, competencies, relationship and independence, reporting, methodologies and work developed throughout the year by EDP Group Internal Audit and the analysis of compliance with the Global Internal Audit Standards

On the other hand, annually, the Audit, Control and Related Parties Committee, evaluate the EDPR Internal Audit activity as well as the adequacy of its human and technical resources.

EDPR Internal Audit activity has been subject to external evaluations since 2010 by the IIA (every 5 years, as established in the Global Internal Audit Standards). In 2025, the external assessment conducted under the Global Internal Audit Standards (which came into effect on January 9, 2025) once

again result in the highest rating granted by the IIA, confirming that the internal audit function "Full Achievement" with the Global Internal Audit Standards issued by the IIA

51. Organisational structure of Internal Audit

The internal audit is a corporate function performed by the EDPR Group Internal Audit, with dual reporting: functionally to the Audit, Control and Related Parties Committee and administratively to the CEO of the EDPR Group. This structure ensures that the audit function is carried out objectively and free from external pressures that could compromise its impartiality.

The direct reporting to the Audit, Control and Related Party Transactions Committee promotes transparency and strategic alignment, reinforcing the credibility of the internal audit function and its contribution to the EDPR Group's governance and risk management.

The EDPR Group Internal Audit must operate independently, which is a fundamental principle for the internal audit function to fulfil its responsibilities impartially.

The EDPR Group Head of Internal Audit must annually confirm to the Audit, Control and Related Parties Committee and to the CEO of the EDPR Group the organizational independence of the function, including the communication of any incidents where independence may have been compromised, along with the actions or safeguards implemented to address that situation.

To enable this confirmation, the EDPR Group Internal Audit operates under guidelines that ensure its organizational independence. Among these guidelines, the absence of hierarchical ties with the audited areas and unrestricted access to necessary resources stand out, reinforcing the ability to perform audits impartially.

Additionally, the EDPR Group Head of Internal Audit must establish methodologies that define the safeguards for independence to be implemented to manage any real, potential, or perceived impairments, ensuring that these safeguards are appropriate to the nature and severity of the identified impairment. These measures must be applied promptly and effectively, with periodic monitoring of their effectiveness, ensuring that the EDPR Group Internal Audit continues to perform its responsibilities impartially.

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 Enterprise Risk Management (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) Audit, Control and Related Party Transactions Committee, (2) Appointments and Remuneration Committee, and (3) Environmental, Social and Corporate Governance Committee.

- 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 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 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.

- 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 .
- The Risk Monitoring Committee meets quarterly to provide an overview of the most relevant risk exposures, namely growth execution risk, energy market risk, regulatory risk, operational 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.
- 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

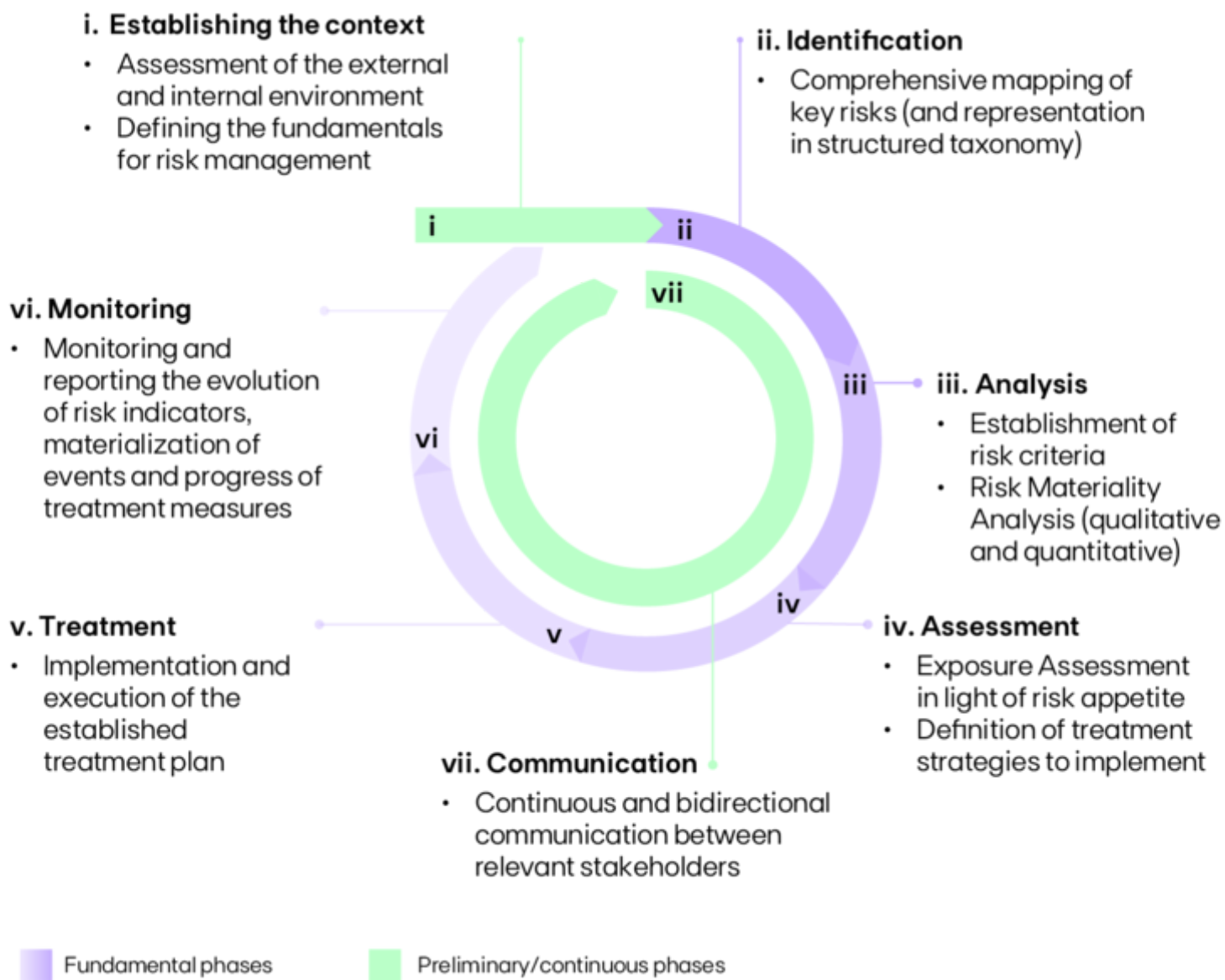
EDPR's risk taxonomy, from an integrated perspective and in a common language, is structured around five blocks: strategic & ESG, energy business, financial, counterparty and operational.

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](#).

1. Strategic & ESG	2. Energy Business	3. Financial	4. Counterparty	5. Operational
1.1 Strategic	2.1 Energy markets	3.1 Financial markets	4.1 Credit and Operational	5.1 Physical assets
1.2 ESG	2.2 Regulation	3.2 Asset Rotation	4.2 Integrity	5.2 Execution of Processes
		3.3 Liquidity		5.3 Systems
		3.4 Social liabilities		5.4 Legal & Compliance

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 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:

1. Planning and monitoring the annual ICFR cycle, maintenance and review of reference models, conceptual and methodological support to Areas and Regions;
2. 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 (Areas and Regions), on annually basis and mid-year review, which the processes considered relevant are identified;

3. Support for Areas and Regions in the documentation and review of new controls and redesign of the existing, as well as in the identification, review, and appointment of ICFR responsables, resulting from the inclusion of new topics, by materiality and/or risk and legal, structural, procedural and/or accounting changes;
4. 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;
5. Monitoring and support provided to Areas and Regions in the resolution of identified non-compliances and improvement opportunities and reporting to internal responsables and supervisors;
6. 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;
7. Monitoring of the annually assessment process conducted by the Statutory Auditor, in terms of work planning and interactions with Areas and Regions.

On this matter, the Statutory Auditor issued an independent report on the EDP Renováveis Group's Internal Control of Financial Reporting System related to the financial statements as of December 31, 2025, 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

The Investor Relations Department serves as the main link between EDPR and its shareholders, investors, analysts, and other stakeholders. Its purpose is to guarantee transparent, consistent, and timely communication, providing all relevant information about the Company’s strategy, its business environment, financial performance, and significant events. This includes the disclosure of privileged information, market notifications, and periodic financial statements, while complying with all applicable legal and regulatory requirements.

The department ensures equality among shareholders by preventing imbalances in access to information and reducing the gap between market perception and the Company’s intrinsic value. It is also responsible for implementing EDPR’s communication strategy and maintaining an appropriate institutional relationship with financial markets and regulatory and supervisory authorities such as CMVM in Portugal and CNMV in Spain.

In carrying out its duties, Investor Relations maintains permanent contact with investors and analysts. In 2025, EDPR made market notifications, in addition to quarterly, semi-annual and annual results presentations and reports, a Capital Markets Day and operating data statement elaborated by the IR Department. Quarterly, 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. In addition, the IR Department also elaborates key data files and interim presentations which are available on the website investors’ section.

EDPR’s Investor Relations Department is coordinated by Miguel Viana and is located at the Company’s head office:

- Avenida de Burgos, 89; Edificio Adequa 1 A – 7th floor; 28050 Madrid, Spain
- Telephone: +34 900 830 004
- E-mail: ir@edpr.com
- Website: www.edpr-investors.com

The following table chart shows the communication channels through which EDPR provides its shareholders with information on each type of documentation.

Channels	In person ¹	Website	E-mail	In phone ²	www.cmvm.pt
Elements required by law or regulation ³					
Notice of meeting	√	√	√	√	√
Board of Directors' proposals	√	√	-	√	√
Amendment of the Articles of Association	√	√	-	√	√
Other proposals	√	√	-	√	-
Annual Report	√	√	√	-	√
Management and supervisory positions held in other Group companies by company officers	√	√	√	√	√
Additional information provided by EDPR					
Ballots for voting by proxy	√	√	√	√	-
Ballots for voting by mail	√	√	√	√	-
Ballots for voting by e-mail	√	√	√	√	-
Clarification of any issues	√	√	√	√	-
EDPR Articles of Association and Regulations	√	√	√	√	√

¹ At EDPR's headquarters.
² IR phone number +34 900 830 004.
³ Article 289 of Companies Code and Regulation of CMVM 1/2023.

For information on analysts' research reports and recommendations regarding EDPR, please visit [EDPR's website | Analysts and estimates](#).

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 2025, 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-investors.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-investors.com

Information	Link
Company information	here
Corporate by-laws and bodies/committees’ regulations	here
Members of the corporate bodies and management structure	here
Market relations representative, IR department	here
Information channels	here
Financial statements documents	here
Corporate events Agenda	here

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.

68. Knowledge and experience regarding Remuneration Policy

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

For further information please see CVs of the members of the Appointment and Remuneration Committee available in the Annex I.

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 8th, 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 31st, 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 both executives directors 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 Remuneration Policy applicable to the 2023–2025 period was approved by the General Shareholders’ Meeting held on March 31st, 2022, following a proposal from the Appointments and Remunerations Committee, and was updated by the General Shareholders’ Meeting on April 4th, 2024.

During the 2025 financial year, the remuneration of the members of the Board of Directors was governed solely by the 2023–2025 Remuneration Policy. Although a new Remuneration Policy was approved by the General Shareholders’ Meeting held on April 3rd, 2025, such policy is applicable exclusively to the 2026–2028 period and, therefore, did not apply to the 2025 financial year.

The Remuneration Policy in force during 2025 establishes a remuneration structure comprising fixed remuneration applicable to all members of the Board of Directors and, in the case of Executive Directors, variable remuneration components, including annual and multi-annual components. This structure is designed to align remuneration with performance, promote long-term value creation and discourage excessive risk-taking.

During the 2025 financial year, the Remuneration Policy in force at any moment in time was duly applied.

For further information regarding Item 70, please see the 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 and the retirement savings plan for Executive Directors referred in the following section.

In accordance with recommendation VI.2.3. of the IPCG we confirm that no termination of functions occurred in 2025 and therefore no additional cost were incurred by the Company

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 2025, 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 Shareholders' 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 2025 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 2025, no compensation was paid or owed to former Executive Directors in connection with the termination of their contracts during the financial year.

For these purposes, it should be noted that the General Shareholders' Meeting held in 2022 approved the Remuneration Policy applicable to the 2023–2025 period, which was subsequently updated by the General Shareholders' Meeting on April 4th, 2024. Under this Remuneration Policy, except as provided for in the section below, it is expressly established that no severance payment shall be made to Directors in the event of termination of their duties prior to the end of the term of office for which they were appointed, and that Executive Directors shall not enter into any agreements, whether with EDPR or with

third parties, that have the effect of mitigating the risk inherent in the variability of the remuneration set by the Group.

These same principles are also expressly maintained in the Remuneration Policy approved by the General Shareholders’ Meeting held on April 3rd, 2025, applicable to the 2026–2028 period.

Considering the terms laid down by law and market practice, and approved under the Remuneration Policy for 2023–2025, duly updated on April 4th, 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 27th, 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 Employees¹ and Relatives².
- 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:
 - (i) 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 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

¹ 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.

² 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.

- (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 7th May 2008.³
- (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 Shareholders’ 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 2025, 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 2025 incurred with or charged by the EDP Group was EUR 63,421 thousand corresponding to 13% of the total value of Supplies & Services for the year (EUR 493,302 thousand).

The most significant contracts in force during 2025 are the following:

Framework agreement

The framework agreement was signed by EDP and EDPR on May 7th 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.

Service Agreements

During fiscal year 2025, the EDP and EDPR Group carried out a review of the contracts governing the services between the two groups. As a result, a new and single agreement has been established that consolidates main services between both groups (with the exception of the Management Services Agreements and the Consultancy Agreement between EDP Renováveis Brasil S.A. and EDP Energias do Brasil S.A.).

The new agreement introduces a single standardized methodology across the entire EDP and EDPR Group companies, ensuring full consistency in both the inputs and the calculation approach. This unified framework eliminates discrepancies and promotes transparency in cost allocation.

The former service agreements have been revoked and replaced by a contractual framework consisting of two global agreements:

³ 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).

- Intragroup Services Rendering and Centralisation Services Agreement – To be executed between EDP Global Solutions, acting as centralising entity, and each EDP & EDPR entity within scope with personnel providing services to other Group entities.
- Intragroup Services Reception and Centralisation Services Agreement – To be executed between EDP Global Solutions, acting as centralising entity, and each EDP & EDPR final beneficiary within scope.

The main services included in this contractual framework relates to legal, 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, strategy & M&A, safety, security & business, procurement, investor relations, innovation, ethics & compliance, corporate finance.

The price of the agreement is calculated primarily under a cost-plus methodology, whereby the cost incurred by the service provider is increased by a margin. Consistent with OECD guidelines, the margin applied reflects the level of complexity of the services provided, and its arm’s length nature is substantiated by an independent expert on the basis of a benchmark analysis.

For 2025 the estimated net cost received by EDPR Group for these services amounted to EUR 54,217,216 (EUR 58,159,161 in 2024 EDPR).

Management services agreement

On November 4th, 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.

Through this contract, EDP provides management services to EDPR, including matters related to the day-to- day running of the Company. As of December 31st, 2025, under this agreement EDP renders management services in EDPR’s Management, notably the two Executive Directors, who are also the CEO and CFO of EDPR, 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 910,000 for the management services rendered in 2025.

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 31st 2025, such loan agreements totaled USD 1,926,763,526 EUR 4,142,754,189 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 31st 2025, there are two different current accounts with the following balance and counterparties:

- in USD, for a total amount of USD 204,495,407.42 in favour of EDP SFE
- in EUR, for a total amount of EUR 1,112,392,008.33 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 entered into under which EDP, S.A. or EDP, S.A., Sucursal en España (the Guarantor) undertakes, on behalf of EDP Renováveis, S.A. (“EDPR”), EDP Renewables Europe, S.L.U. (“EDPR EU”) and EDP Renewables North America LLC (“EDPR NA”), to provide corporate guarantees or to procure the issuance of guarantees, under the terms and conditions requested by the relevant subsidiaries and approved on a case-by-case basis by EDP’s Executive Board.

EDPR is jointly liable for the compliance by EDPR EU and EDPR NA with the obligations assumed under the agreement. The subsidiaries of EDPR undertake to indemnify the Guarantor for any losses or

liabilities arising from the guarantees issued under the agreement and to pay a fee determined on an arm’s length basis.

Certain guarantees issued prior to the approval date of these agreements may be subject to different terms and conditions. As of 31 December 2025, the total amount covered by such counter–guarantee agreements amounted to the equivalent of EUR 543,264.

A separate counter–guarantee agreement was entered into between EDP Renováveis, S.A. (EDPR) and EDP, S.A., Sucursal en España, under which EDPR may request the issuance of guarantees under the terms and conditions requested by its subsidiaries. EDPR undertakes to indemnify the Guarantor for any losses or liabilities arising from guarantees issued under this agreement and to pay a fee determined on an arm’s length basis. As of 31 December 2025, no guarantees had been issued under this agreement.

Cross currency interest rate swaps

Due to the net investments in North America, Canadian and Polish entities, EDPR’s equity is exposed to foreign exchange risk arising from non–EUR investments. This exposure reflects net investment (economic) foreign exchange risk, resulting from equity investments and intragroup or external funding denominated in foreign currencies.

To hedge this exposure, EDPR Group companies entered into several hedging transactions with EDP, primarily through the execution of Cross Currency Interest Rate Swap (CIRS).

As of December 31st, 2025 the total notional amount of CIRS outstanding, by geography and currency is as follows:

- in USD/EUR, with EDP for a total amount of USD 2,160,850,000.
- in CAD/EUR, with EDP for a total amount of CAD 29,400,000.
- in PLN/EUR, with EDP for a total amount of PLN 322,046,959.

Hedge agreements – exchange rate

EDPR Group companies entered into several hedging agreements with EDP, with the purpose of managing the FX exposure related to the net investment and transactional exposures, in Canada, Hungary, Chile, APAC, Poland, United Kingdom and other subsidiaries, 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 31st, 2025, the total amount of Forwards (“FWDs”) and Non–Delivery Forwards (“NDFs”) by geography and currency are as following:

- APAC operations, for EUR/JPY, a total amount of EUR 23,145,817 (FWDs), for USD/JPY, a total amount of USD 2,657,000 (FWDs), for EUR/SGD a total amount of EUR 115,014,498 (FWDs), for USD/SGD a total amount of USD 25,786,475 (FWD) and for EUR/TWD a total amount of EUR 26,597,514 (NDFs) and for EUR/AUD a total amount of EUR 9,947,978 (FWD), for SGD/CNY a total amount of SGD 45,806,847 (NDFs).
- Canada operations, for USD/CAD, a total amount of USD 51,231,000 (FWDs).
- Hungary operations, for EUR/HUF, a total amount of EUR 82,037,268(FWDs)
- Polish operations, for EUR/PLN, a total amount of EUR 286,487,245 (FWDs plus NDFs) and for USD/PLN, a total amount of USD 49,042,000 (FWDs)
- Romanian operations, for EUR/RON, a total amount of EUR 28,050,201(FWDs)
- United Kingdom operations, for GBP/EUR a total amount of EUR 229,609,217 (FWDs)
- Other Subsidiaries in Europe (Spain, Portugal, Italy, France, Germany and Netherlands), for USD/EUR, a total amount of USD 1,041,978,255 (FWDs)

Hedge agreements – commodities

EDP and EDPR SA (and its affiliates) entered into hedge agreements (settled) in 2025 for a total volume of 4,184,251.93 MWh (sell position) and 517,935.00 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 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 2025 totalled BRL 5,782 million.

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.

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 from EDP, S.A. – Sucursal en España in 2025 under the sub-lease agreement totaled EUR 4,131,192.39. The agreement will remain in force until 31 December 2028.

Additional Transactions analysed in 2025

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 2025, the following were analysed and approved by this body, and further reported to the Board of Directors:

1. Early Termination of the Basir & Navuelos hedge with GEM.
2. Pakoslaw hedge with GEM for 5.5 Years (July 2026 – December 2031).
3. Termination of the PPA executed for La Oliva Project with EDP-GEM.
4. Implementation of Pracana Partnership under MoU between EDPP, EDPES, GEA and EDPR for Hybridization and Conversion Projects.
5. Management Services Agreement for Members of the Board of Directors of EDP Renováveis.
6. Amendment of Systematic Transfers in Italy due to Giotto AR.
7. Amendment of Systematic Transfers in Iberia due to Shape and COD Risk.
8. Update of the PPA document for Boccadoro and Monte di Eboli, according to the agreed template between EDPR-GEM.
9. Termination of PPA between EDPR-GEM for Palma, Pedregal, La Herrera and Señora de la Paz.

10. Update of the PPA Document for Rocío HIVE, according to the agreed template between EDPR-GEM.
11. Transaction to sell a subsidiary of Sunseap Group to one of Sunseap’s founders and current director (along with signing the acquisition by EDP Renováveis, S.A. of Sunseap Group shares from the aforesaid founder).
12. New Calendar of Systematic Energy Transfers for 2026 and 2027.
13. EDPR Group Current Account Spreads – Update.
14. Ludovico – Settlement Agreement with ACE in relation to a Tax Claim under a Share Purchase Agreement.
15. Remote Operations and Dispatching Services for EDP Wind and Solar Assets in Brasil.
16. Amendment in the PPA between EDPR Brazil with EDP Trading for Pereira Barreto Solar Plant.
17. Portugal: 1-year Market Representation Agreement with GEM for Charneca das Lebres and Cerca.
18. Italy: Market Representation Agreement with GEM for the Operational Portfolio for 2026.
19. Short Term Energy Purchase in Brazil due to COD Delays of New Merchant Assets and Curtailments.
20. Amendment to the Transfer Mechanisms between GEM and EDPR.
21. Agreement with CTG – Second Adjustment of Project Dragon and Flores Solar Hybrid Projects.
22. Brazil Auction – Energy Commercialization between EDPR and EDP Trading for the Existing Energy Auction.
23. Portugal: 2-year Market Representation Agreement with GEM for Pracana and Update of the Market Representation Contracts for the Operational Portfolio.
24. Spain: Two PPAs between EDPR and EDP-GEM for Aquilonis and Terrae Wind Farms.

25. Portugal: PPA between EDPR and EDP–GEM for Pisões Wind Farm.

26. Update of the PPA Document for Recz and Pakoslaw, according to the agreed template between EDPR–GEM.

27. Short Term Energy Purchase in Brazil for 2026 due to COD Delays and Curtailments.

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.

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 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 13th, 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.

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.

According to the CMVM Circular, dated January 11th, 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.

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 here from for the community at large [I.1. (2)]	Adopted	Chapter 3.2. 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.		
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.	Adopted	Section B – II, a) Topic 15 Section C) –III, Topic 55 Section C–IV, Topic 56 Section C–V, Topics 59 – 65
II.2. Diversity in the Composition and Functioning of the Corporate Bodies		
II.2.1.		
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.	Adopted	Section B–II, a) Topics 16 and 29
II.2.2.		

Corporate Governance Recommendations – Statement Of Compliance

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.	Adopted	Section B–II, a) Topic 15
II.2.3.		
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.	Adopted	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
II.2.4.		
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)].	Adopted	Section C–II, Topic 49
II.2.5.		
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.	Adopted	Section B – II, a) Topic 15 Section B–II, c), Topics 27 and 29
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

Corporate Governance Recommendations – Statement Of Compliance

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
III.3.		
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
III.4.		

Corporate Governance Recommendations – Statement Of Compliance

The company implements adequate means for shareholders to participate in the general meeting without being present in person, in proportion to its size. III.5.	Adopted	Section B–I, b) Topic 13
The company also implements adequate means for the exercise of voting rights without being present in person, including by correspondence and electronically. III.6.	Adopted	Section B–I, b) Topic 13
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. III.7.	Not applicable	Section A–I, Topic 5 Section B–I, b) Topic 12
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
Chapter Iv · Management		
IV.1. Management Body and Executive Directors		
IV.1.1.		
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)]. IV.1.2.	Adopted	Section A –II, Topic 9
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
IV.2. Management Body and Non–Executive Directors		
IV.2.1.		

Corporate Governance Recommendations – Statement Of Compliance

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.

Corporate Governance Recommendations – Statement Of Compliance

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

IV.2.5.

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

Chapter V · Supervision

V.1.

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

Corporate Governance Recommendations – Statement Of Compliance

V.2.		
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
Chapter Vi · Performance Assessment, Remuneration And Appointments		
VI.1. Annual Performance Assessment		
VI.1.1.		
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
VI.2 Remunerations		
VI.2.1.		
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
VI.2.2.		
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
VI.2.3.		
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
VI.2.4.		
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

Corporate Governance Recommendations – Statement Of Compliance

VI.2.5.	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
VI.2.6.	The remuneration committee ensures that such services are provided independently.	Adopted	Section D – II Topic 67
VI.2.7.	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
VI.2.8.	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
VI.2.9.	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
VI.2.10.	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
VI.2.11.	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
VI.3. Appointments			
VI.3.1.	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
VI.3.2.	The committee for the appointment of members of corporate bodies includes a majority of independent directors.	Adopted	Section B- II, c) Topic 29
VI.3.3.			

Corporate Governance Recommendations – Statement Of Compliance

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

VI.3.4.

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

Chapter VI I · Internal Control

VII.1.

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

VII.2.

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

VII.3.

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

VII.4.

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

VII.5.

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

VII.6.

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
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Corporate Governance Recommendations – Statement Of Compliance

VII.7.		
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
VII.8.		
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
VII.9.		
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
VII.10.		
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
VII.11.		
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

Corporate Governance Recommendations – Statement Of Compliance

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.
Board of Directors



António Gomes Mota
Chair of the Board of Directors
of EDP Renováveis, S.A (since 2021)

Committees	Chair of the Appointments and Remuneration Committee Chair of the Ethics Commission Member of the Environmental, Social and Corporate Governance Committee
Academic qualifications	PhD in management – ISCTE, University Institute of Lisbon MBA – Nova School of Business and Economics Bachelor’s degree in management – ISCTE, University Institute of Lisbon
Current External Appointments	Retired Full Professor of finance – ISCTE Business School Chair of the Audit Committee – MYSTICINVEST HOLDING President of the General Council – Portuguese Institute of Corporate Governance
Other Positions and Experience	• Non-executive director and Chair of Nominations and Remuneration Committee – CIMPOR • Non-executive director as member of the Supervisory Board and Chair of the Audit Committee – EDP • Non-executive director as Chair of the Audit Committee and then as Chairman of the Board – CTT • Dean – ISCTE Business School • He has been a consultant for large corporations in the areas of corporate restructuring and valuation, regulation, corporate governance and remuneration policies • President – Portuguese Institute of Corporate Governance • 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



Miguel Stilwell de Andrade
CEO of EDP S.A. (since 2021)
CEO of EDP Renováveis, S.A. (since 2021)

Academic qualifications	MBA – MIT Sloan (2003) MEng with Distinction – University of Strathclyde (1998)
Current External Appointments	Member of the Executive Committee and Vice-Chair – WBCSD Member – Alliance of CEO Climate Leaders – World Economic Forum Co-Chair – Hydrogen Producers Roundtable – European Clean Hydrogen Alliance (ECH2A) Member – Business Roundtable Portugal Member of the General Council –FAE – Forum de Administradores e Gestores de Empresas Member of the Board of Governors – St. Julian’s School
Other Positions and Experience	• President of the Board of Directors – EDP – Energias do Brasil, S.A (since 2023) • Member of the Executive Board of Directors – EDP, S.A. (since 2012) • Vice-Chairman of the Board of Directors – EDP Renováveis S.A. (since 2021) • CFO – EDP – Energias de Portugal S.A. (2018–2021) • Member of the Board of Directors – EDP – Energias do Brasil, S.A. (2018–2020) • CEO – EDP Comercial and EDP Soluções Comerciais S.A. (2012–2018) • CEO – Hidroeléctrica del Cantábrico (Spain) (2012–2018) • CEO – Naturgás Energia Grupo (2012–2015) • Member of the Board of Directors – EDP Distribuição (2009–2012) • Member of the Board of Directors – EDP Inovação, EDP Ventures (2000–2009) • Strategy, M&A and Corporate Development – EDP • – Energias de Portugal S.A. (2000–2001 and 2003–2009) • UBS Investment Bank (1998–2000)



Rui Manuel Rodrigues Lopes Teixeira
CFO of EDP S.A. (since 2021)
CFO of EDP Renováveis, S.A. (since 2021)

Academic qualifications	• Advanced Management Programme – Harvard Business School (2013) • MBA – Nova University, Lisbon (2001) • Naval Architecture and Marine Engineering Graduate – Instituto Superior Técnico, Lisbon (1995)
Current External Appointments	Member of the Strategic Council – ISEG MBA Vice-Chair of the Board – BCSD Portugal
Other Positions and Experience	• President of the Board of Directors – EDP Global Solutions – Gestão Integrada de Serviços, S.A. (since 2023) • Vice-President of the Board of Directors – EDP – Energias do Brasil, S.A (since 2024) • Member of the Board of Directors – EDP Renováveis, S.A. (2008–2015 and since 2019) • Chairman of the Board of Directors – OW Offshore S.L.U. (since 2024) • Member of the Board of Directors – EDP – Energias do Brasil, S.A (2021–2024) • Member of the Board of Directors – EDP España, S.A.U. (since 2018) • Member of the Executive Board of Directors – EDP, S.A. (since 2015) • Vice-President of the Board of Directors – OW Offshore S.L.U. (2022–2024) • CEO – EDP España S.A.U. (2018–2021) • CEO – EDP – Gestão da Produção de Energia, S.A. (2015–2020) • CFO – EDP Renováveis, S.A. (2008–2015) • Head of Corporate Planning and Control – EDP (2004–2007) • Consultant – McKinsey & Company (2001–2004) • Ship Surveyor – Det Norske Veritas (1997–2001) • Sales – Gellweiler – Sociedade de Equipamentos Marítimos e Industriais, Lda. (1996–1997)



Manuel Menéndez
Member of the Board of Directors (since 2008)

Committees	–
Academic qualifications	Executive Certification: Certificate for International Directors Programme – INSEAD, 2024 Executive Certification: Certificate in Corporate Governance – INSEAD, 2024 Professor of Financial Economics and Accounting – University of Oviedo, 1991 PhD in Economics- University of Oviedo, 1985 (Cum Laude, Extraordinary Doctorate Award)
Current External Appointments	Member of the Executive Committee and Board of Directors – CEOE (2024–present) Member of the Board of Trustees – FUNSEAM (2024–present) Member of the Board of Trustees – the Donostia International Physics Center (2012–present)
Other Positions and Experience	- Chairman – EDP Spain (since 2022) - Chairman – EDP Spain Foundation (since 2022) - Chief Executive Officer – Unicaja Banco, S.A. (2021–2023) - Chairman – Caja de Ahorros de Asturias Bank Foundation (2014–2016) - Chair and Chief Executive Officer – Liberbank, S.A. (2011–2021) - Chairman and Chief Executive Officer – Bank of Castilla La Mancha (2011–2013) - Chair and Chief Executive Officer – Asturias Savings Bank (1995–2009) - Member of the Board of Trustees – FUNCAS (2013–2021) - Member of the Board of Directors – ENAGAS (2004–2012) - Member of the Board of Directors – CECABANK(2004–2012) - Chairman of the Board of Directors – NATURGAS (2003–2016) - Member of the Board of Directors – AELEC (2001–2022) - Member of the Board of Directors – CECA (2000–2021) - Chairman of the Board of Directors – ASTURGAR (1986–1995)



Rosa María García
Independent Member of the Board of Directors (since 2021)

Committees	Member of the Audit, Control, and Related Party Transactions Committee Member of the Appointments, Remunerations Committee Chair of the Environmental, Social and Corporate Governance Committee
Academic qualifications	Bachelor’s degree in Mathematics – Universidad Autónoma de Madrid
Current External Appointments	Member of the Board – Mapfre and Sener
Other Positions and Experience	- Non-Executive Chair – Exolum (2021–2025) - Non-Executive Chair – Siemens Gamesa immediately after the merger of Siemens Wind Power and Gamesa (2017–2018) - Executive Chair – Siemens in Spain (2011–2018) - 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) - Consumer & Online Vice-President – Microsoft Western Europe (2008–2011) - Executive Chair – Microsoft in Spain (2002–2008) - 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) - Director of Corporate Strategy – Microsoft working at the company's headquarters in Redmond United States (1996–1999) - 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 - 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 - Awarded by AED (the most prestigious Spanish CEO association) as “Spanish CEO of the Year” - Awarded by the President of Germany the Cross of Merit, one of the highest civilian honor that can be granted in the country



José Manuel Félix Morgado
Independent Member of the Board of Directors (since 2021)

Committees	Chair of the Audit, Control, and Related Party Transactions Committee Member of the Appointments and Remunerations Committee Member of the Ethics Commission
Academic qualifications	IMD’s Driving Sustainability from the Board Certificate Certification Corporate Governance at INSEAD in Fontainebleau Postgraduate degree in Corporate Governance – Universidade de Lisboa – Law Department and the International Directors Programme – IDP Degree in Business and Management – Universidade Católica
Current External Appointments	Chairman of the Board – VERLINGUE – Corretores de Seguros, S.A. Member of the Board – Arrow Global Holding Limited Member of the Board – NORFIN – SGOIC
Other Positions and Experience	- Member of the Board – Associação Portuguesa de Bancos (2015–2018) - CEO – Banco Montepio (2015–2018) - Chairman of the Board – OZ Energia SA (2011–2015) - Board Member – REN – Redes Energéticas Nacionais SGPS (2011–2012) - Chairman – EUGROPA, European Paper Merchant Association in Brussels (2012–2015) - CEO – INAPA IPG SGPS (2007–2015) - Vice President and Chief Financial Officer – ONI SGPS (2005–2007) - 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) - Joined BCP Investimento in Lisbon as an investment banker and within Banco Comercial Português (1997–1999) - Employed in the investment banking arm of Midland Bank and HSBC (1984)



Laurie Fitch
Independent Member of the Board of Directors (since 2024)

Committees	Member of the Ethics Commission Member of the Environmental, Social and Corporate Governance Committee
Academic qualifications	Georgetown University, School of Foreign Service M.A. (with honors) (1992–1994) American University, B.A., Arabic and Middle East Studies (1988–1992)
Current External Appointments	Senior Independent Director (Man Group) (present) Chair, Remuneration Committee and member of Nominations and Audit and Risk Committees – Man Group plc (2023–present) Senior Advisor – PJT Partners (2024–present) Audit Committee Member – CenterPoint Energy (2025–present)
Other Positions and Experience	- Member of USA Business and Corporate Gov and Sustainability Committees – EDP, S.A. (2021–2024) - Trustee, Member of the Executive, Audit, and Finance Committees and Chair of Trusteeship Committee – The American University in Cairo (since 2019) - Member of the Aurora Energy Research Advisory Board (since 2018) - Co-opted Member – Tate Board of Trustees Finance & Operations and Audit committees (UK) (2015–2025) - Chair, Board of Advisors – Center for Contemporary Arab Studies, Georgetown University (Washington, DC) (since 2015) - Partner – Strategic Advisory – PJT Partners (2016–2023) - Member of Strategy and Performance Committee – EDP, S.A. (2018–2021) - Member of Remuneration (Chair) and Risk Committees – Enquest PLC (2018–2021) - Managing Director, Co-Head Global Industrials Group – Morgan Stanley & Co (2012–2016) - Senior Analyst and Partner, International Growth – Artisan Partners LP (2006–2011) - Managing Director and Director of European Research – TIAA–CREF (2002–2006) - Associate Analyst– Equity Research – Schroder & Co./UBS (1999–2002) - VP, Middle East and Africa Division – The Bank of New York (1994–1999)



Ana Paula de Sousa Freitas Madureira Serra
Independent Member of the Board of Directors (since 2024)

Committees	Member of the Audit, Control, and Related Party Transactions Committee . Member of the Environmental, Social and Corporate Governance Committee
Academic qualifications	PhD in Financial Economics – London Business School, UK (1999) MBA – Porto Business School, Portugal (1990) Degree in Economics – Faculty of Economics – Porto University, Portugal (1988)
Current External Appointments	Chair of the Board of Directors of Sociedade Gestora dos Fundos de Pensões do Banco de Portugal (2024–current) Member of the Audit Board of INESCTEC (2024–current)
Other Positions and Experience	- Finance Professor and Program Director – Porto Business School (since 2005) - Researcher at the Economics and Finance Research Centre, CEF.UP – University of Porto (since 1999) - Professor of Corporate Finance and Financial Institutions – University of Porto, School of Economics and Management (since 1987) - Member non-Executive of the Supervisory Board – European Central Bank, Frankfurt (2019–2022) - Member non-Executive of the Board of Supervisors – European Banking Authority, Paris (2019–2022) - Member of the Board of Directors – Banco de Portugal (2017–2022) - Member of the Advisory Board – Agência de Gestão da Tesouraria e da Dívida Pública – IGCP, Portugal (2015–2017) - Vice-Dean – University of Porto, School of Economics and Management (2015–2017) - Member of the Audit Board – Banco de Portugal (2014–2017) - Member of the Audit Board – BPI Banco Português de Investimento (2012–2014) - Vice-Dean and Head of Executive Education and Post-Graduate Programs – Porto Business School (2009–2015) - Prime Representative at UNICON – The International Consortium for Executive Education – Porto Business School (2019–2015) - Director of the MSc in Finance – University of Porto, School of Economics and Management (2005–2007) - Director of the MSc in Management Sciences – University of Porto, School of Economics and Management (2004–2010) - Financial Analyst & Asset Manager – BPI Banco Português de Investimento (1988–1993)



Gioia Ghezzi
Independent Member of the Board of Directors (since 2024)

Committees	Member of the Environmental, Social and Corporate Governance Committee
Academic qualifications	Executive Master of Business Administration, Finance, London Business School, UK (1999–2000) Degree in Theoretical Physics, University of Milan, Italy (1981–1989)
Current External Appointments	Non-Executive Director – TERNIUM (TECHINT GR) (since 2020) Chair – AZIENDA TRASPORTI MILANESI (ATM) (since 2020) Non-Executive Director and Member of the Strategic Committee – SIRT I (since 2020) Non-Executive Director – RAINBOW MAGICLAND (since 2018) Non-Executive Director – GARDANT, Italy (2021- December 2024)
Other Positions and Experience	- Non-Executive Director and Finance and Risk Committee Member – SWISS RE – SWISS RE INTERNATIONAL, Luxembourg (2021–2023) - Non-Executive Director and Chair of Nominations Committee – ATLANTIA, Italy (2019–2022) - Non-Executive Director – CREDITO FONDIARIO, Italy (2018–2021) - Non-Executive Director – ASSONIME, Italy (2017–2021) - Non-Executive Director – GRUPPO INVESTIMENTI PORTUALI, Italy (2017–2020) - Non-Executive Director – THE TRILATERAL COMMISSION. Italy (2017–2019) - Chair – EIT - EUROPEAN INSTITUTE OF INNOVATION AND TECHNOLOGY, Hungary (2018–2022) - Chair – RGI GROUP, Italy (2018–2022) - Non-Executive Director – HUMANITAS, Italy (2017–2022) - Member, General Council – CONFINDUSTRIA, Italy (2016–2021) - Non-Executive Director – UNINDUSTRIA, Italy (2016–2017) - Chair – FERROVIE DELLO STATO ITALIANE, Italy (2015–2018) - Chair – ZURICH EUROLIFE (ZURICH GR.), Switzerland (2014–2016) - Non-Executive Director – FERROVIE DELLO STATO ITALIANE, Italy (2014–2015) - CEO, International Group Risk Solutions – ZURICH INSURANCE GROUP, Switzerland (2013–2016) - Group Chief Operating Officer – WILLIS GROUP, UK (2013) - Partner, European Insurance & Healthcare Practices – MCKINSEY & COMPANY, UK (2007–2012) - Group Strategy Director – AVIVA, UK (2007) - Associate Partner – MCKINSEY & COMPANY, UK (2004–2006) - Engagement Manager – MCKINSEY & COMPANY, UK (2000–2004) - Executive Editor, Head, International "Hard" Sciences – ACADEMIC PRESS, UK (1995–2000) - Systems Engineer, IBM Research Centre – IBM, Italy (1998–1995)



María González
Company Secretary of the Board of Directors

Committees

—

Academic qualifications

Bachelor of Laws (LL.B.) and Bachelor Degree in Economics – Universidad Pontificia de Comillas (ICADE)
Executive Program – IE Business School
International Directors Program – INSEAD

Current External Appointments

—

Other Positions and Experience

- EDP Executive Legal Director in charge of the Iberia Region and of the Business Support Centre of Excellence (present)
- Joined EDPR in 2008 and has since then worked at the Legal and Governance area (since 2008)
- Secretary of the Board of Directors and Board Committees of EDPR. (since 2021)
- Senior Lawyer at Duro Felguera, S.A. in charge of the international legal activity (2000–2008)
- Corporate Lawyer at Squire, Sanders & Dempsey LLP (Madrid office) (1997–2000)

2. Remuneration Report

In compliance with both the Portuguese Securities Code, and the Spanish Companies Act, EDP Renováveis S.A. ("EDPR" or "Company") issues this Remuneration Report with the aim to provide a comprehensive view of the remuneration received by the members of its governing bodies, including all benefits, regardless of their form, attributed or due during the 2025 financial year.

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

In 2025, the General Shareholders' Meeting approved a new Remuneration Policy applicable to the 2026–2028 period, introducing a limited number of targeted changes compared to the previous policy, aimed at strengthening flexibility, governance safeguards and long-term alignment, without increasing the overall remuneration framework.

The remuneration scheme for the Directors provided in the previous remuneration policy for the Directors of the Company has not undergone any significant changes. For these purposes, the variations with respect to the previous Remuneration Policy for the Directors of the Company are limited to a slight redistribution of the aggregate weighting of the qualitative and quantitative criteria used to determine the annual and multi-year variable remuneration of the Executive Directors, which now stands at 80% and 20%, respectively, compared to the 90% and 10% applied in the previous Remuneration Policy; as well as an adjustment of the quantitative and qualitative key performance indicators, respectively, in such way that the aggregate amount of all weightings represents the total ratio of 80% and 20% as aforementioned. Additionally, it has also been included both for the annual and multiannual variable remunerations that the performance level of a given quantitative objective must be greater than or equal to 85% for that same objective to be considered in the calculation of the total performance, and each quantitative objective will have maximum performance limit of 120%. For further information on the remuneration policy to be applied in 2026, 2027 and 2028, please see [Remuneration Policy – 2026–2028](#).

During the 2025 financial year, the remuneration of the members of the Board of Directors was governed solely by the 2023–2025 Remuneration Policy, updated by the General Shareholders' Meeting on April 4th, 2024. Although a new Remuneration Policy was approved by the General

Shareholders' Meeting held on April 3rd, 2025, such policy is applicable exclusively to the 2026–2028 period and, therefore, did not apply to the 2025 financial year.

The Remuneration Policy applicable during the 2025 financial year complies with Article 26–C of the Portuguese Securities Code (as amended by Law No. 99–A/2021 of December 31st), Article 529 novodecies of the Spanish Companies Act, the IPCG Corporate Governance Code adopted by EDPR, and internationally recognised best practices. This policy is aligned with and consistent with the remuneration principles and practices applied to the Group's employees.

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

Approval procedure of the Remunerations Policy of the Board of Directors

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

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

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

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

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

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

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

Definition, revision and renewal of the Policy

The definition of the Remuneration Policy of EDPR is submitted for approval by the General Shareholders' Meeting, on a proposal from the Board of Directors, based on the proposal presented by the Appointments and Remunerations Committee. Likewise, and in line with EDP Group corporate governance practices, EDPR has signed a Management Services Agreement with EDP under which the Company bears the cost for such services to two executive members of the Board of Directors to the extent their services are devoted to EDPR; and the Audit, Control and Related Party Transactions Committee (entirely composed by non-executive and independent members) reviews and monitors the proposed changes to this agreement.

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

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

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

Remuneration structure and disclosure

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

During the 2025 financial year, in accordance with the Remuneration Policy applicable during that year, the remuneration structure comprised fixed remuneration applicable to all members of the Board of Directors and, in the case of Executive Directors, variable remuneration components, including annual and multi-annual components, designed to align remuneration with performance and long-term value creation.

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

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

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

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

This section includes the information regarding the remuneration received by EDPR Board members in 2025 for their functions at the Board of Directors.

Fixed component – base remuneration

Conditions

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

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

Fixed Annual Component – Gross Values		
Position	Remuneration	Management Fee paid by EDPR to EDP under Management Services Agreement
Chair of the Board	€ 265,000	–
Chief Executive Officer (CEO)		€ 550,000
Chief Financial Officer (CFO)		€360,000
Non-Executive Independent or External Directors	€ 75,000	–

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

Annual Supplement for Committees – Gross Values			
	Audit, Control and Related Party Transactions Committee	Appointments and Remunerations Committee	Environmental, Social and Corporate Governance Committee
Chair	+ € 65,000	+ € 25,000	+€25,000
Member	+ € 30,000	+€20,000	+€20,000

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

Figures 2025

The following table contains EDPR's Directors in 2025, as well as the amounts paid by EDPR either as (i) remuneration paid to them, including the amounts received as a result of belonging to a certain committee, or (ii) as a fee to EDP, under the terms of the Management Services Agreement, for the respective services (which do not constitute remuneration), for the respective functions performed at the Board of Directors level:

Fixed Component – Gross Values		
Directors	Remuneration	Fees management services agreement EDP–EDPR (1)
EXECUTIVE DIRECTORS		
Miguel Stilwell de Andrade		€ 550,000
Rui Teixeira		€ 360,000
NON-EXECUTIVE DIRECTORS		
António Gomes Mota	€ 265,000	–
Manuel Menéndez Menéndez	€ 75,000	–
Rosa María García García (2)	€ 150,000	–
José Manuel Félix Morgado (2)	€ 160,000	–
Ana Paula Serra (2)	€ 125,000	–
Laurie Fitch (2)	€ 95,000	–
Gioia Ghezzi (2)	€ 95,000	–
Sub–Total	€ 965,000	€ 910,000
Total		€ 1,875,000

(1) These amounts correspond to the service fee paid by EDPR to EDP under the Management Services Agreement, for the services provided in 2025 by the Directors in question. EDPR pays 5% for this service fee, which is applied to the Executive Directors' retirement savings plan included in this Report.
(2) These Directors also received remuneration for their participation in the Delegated Committees, as subsequently disclosed.

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

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

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

Figures 2025 – Audit, Control and Related Party Transactions Committee

The below table lists the members of the Audit, Control and Related Party Transactions Committee as of 31 December 2025, as well as the amounts paid by EDPR as remuneration to the functions performed in this body in 2025:

Committee Members	Position	Remuneration – Gross Values
José Félix Morgado	Chair	€ 65,000
Rosa García García	Member	€ 30,000
Ana Paula Serra	Member	€ 30,000

Figures 2025 – Appointments and Remunerations Committee

The following table contains the list of the members of the Appointments and Remunerations Committee as on 31 December 2025, as well as the amounts paid by EDPR as remuneration for the functions performed in this body in 2025.

Committee Members	Position	Remuneration – Gross Values
António Gomes Mota (*)	Chair	0
Rosa García García	Member	€ 20,000
José Félix Morgado	Member	€ 20,000

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

Figures 2025 – Environmental, Social and Corporate Governance Committee

The below table lists the members of the Environmental, Social and Corporate Governance Committee as on 31 December 2025, as well as the amounts paid by EDPR as remuneration to them for the functions performed at this body in 2025.

Committee Members	Position	Remuneration – Gross Values
Rosa García García	Chair	€ 25,000
António Gomes Mota (*)	Member	–
Laurie Fitch	Member	€ 20,000
Gioia Ghezzi	Member	€ 20,000
Ana Paula Serra	Member	€ 20,000

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

Variable component

Conditions

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

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

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

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

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

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

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

Annual variable remuneration:

The annual variable remuneration has the nature of incentive/performance premium linked to financial and non-financial objectives (linked to the Business Plan and budget) of short-term, evaluated annually, reflecting in the year under analysis and possible repercussion in the following years, being paid in cash.

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

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

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

- If performance is between 100% and 110% of the target, an amount between 52.5% and 80% of each Executive Director's reference annual management fee will be accrued;
- If the performance achieved exceeds 110% of the objectives, an amount corresponding to 80% of the reference annual management fee of each of the Executive Directors will be added.

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

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

Quantitative: 90%

- Growth: Recurring earnings per share (25%).
- Shareholder remuneration: Total shareholder return vs Eurostoxx Utilities and S&P Clean Energy (25%).
- Balance sheet strength: FFO/net debt (10%).
- Operational efficiency: Adjusted Core OPEX/MW (10%).
- ESG (20%): Performance in the Dow Jones Sustainability Index (10%), Total Frequency Rate (5%), Climate Survey Results (5%).

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

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

Multi-annual variable remuneration:

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

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

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

- If performance reaches less than 85% of the objectives set, no multi-annual variable component will be awarded;
- If performance is between 85% and 95% of the target, an amount of between 15% and 40% of each Executive Director's fixed annual management fee will be accrued;
- If performance is between 95% and 100% of the target, an amount of between 40% and 97.5% of each Executive Director's fixed annual management fee will be accrued;
- If performance is between 100% and 110% of the target, an amount of between 97.5% and 145% of each Executive Director's fixed annual management fee will be accrued;
- If the performance achieved exceeds 110% of the objectives, an amount corresponding to 145% of the fixed annual management fee of each of the Executive Directors will be added.

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

Quantitative: 90%

- Growth: Earnings per share cumulative recurring (25%).
- Shareholder remuneration: Total shareholder return vs Eurostoxx Utilities and S&P Clean Energy (40%).
- ESG (25%): Total MW of renewable energy built (25%).

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

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

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

Figures 2025

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

On 31 December 2025, the Executive Directors of EDPR were Miguel Stilwell de Andrade and Rui Teixeira. In accordance with the Management Services Agreement in force and under the terms of the Remuneration Policy applicable no amounts were paid in 2025 by EDPR to EDP as management fee for the variable annual component amounts.

ANNUAL VARIABLE COMPONENT - GROSS VALUES	
	MANAGEMENT FEES
EXECUTIVE DIRECTORS	
Miguel Stilwell de Andrade	€ 0,00
Rui Teixeira	€ 0,00
Total	€ 0,00

		WEIGHT	EDPR RESULT
VARIABLE ANNUAL REMUNERATION			
Quantitative			
	Growth: Recurring earnings per share	25.00%	—%
	Shareholder remuneration: Total shareholder return vs Eurostoxx Utilities and S&P Clean Energy	25.00%	65.13%
	Balance sheet strength: FFO/net debt	10.00%	65.06%
90%	Operational Efficiency: Core OPEX/MW Adjusted	10.00%	99.28%
	ESG: Dow Jones Sustainability Index Performance	10.00%	97.00%
	ESG: Total Frequency Rate	5.00%	97.50%
	ESG: Climate survey results	5.00%	95.58%
10%	Qualitative – Appointments and Remuneration Committee		120.00%
VARIABLE MULTIANNUAL REMUNERATION			
Quantitative			
	Growth: Earnings per share cumulative recurring	25.00%	—%
90%	Shareholder remuneration: Total shareholder return vs Eurostoxx Utilities and S&P Clean Energy	40.00%	65.13%
	ESG: Total MW of Renewable Energy Built	25.00%	98.92%
10%	Qualitative – Appointments and Remuneration Committee		120%

Non-Monetary Benefits

No non-monetary benefits are paid by EDPR to its Board Members, with exception of a company car allocated to the Chair of the Board of Directors and the retirement savings plan for Executive Directors mentioned in the following section. We confirm that no termination of functions occurred in 2025 and therefore no non-monetary benefits were paid and no additional cost were incurred by the Company

Retirement Savings Plan

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

For the Executive Directors of EDPR (Miguel Stilwell d'Andrade and Rui Teixeira) it was established in a 5% of the fixed fee under the Management Services Agreement. For the year 2025, EDPR paid a fee to EDP under the Management Services agreement of 27,500€ corresponding to the retirement saving plan of Miguel Stilwell d' Andrade, and of 18,000€ corresponding to the retirement saving plan Rui Teixeira.

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

In 2025, the Board of Directors Remuneration Policy in force for this term was duly applied.

As a summary of all the above breakdowns detailed, it is hereby provided a summary table including the total amounts paid by EDPR in 2025 either (i) as remuneration to them for Director functions at the Board level and Delegated Committees or (ii) as fee to EDP under the Management Services Agreement for their services (not remuneration):

REMUNERATION		FEES			
EXECUTIVE DIRECTORS		FIXED	ANNUAL VARIABLE	MULTIANNUAL VARIABLE	RSP
Miguel Stilwell de Andrade	–	€ 550,000	€ 0,00	€ 0,00	€ 27,500
Rui Teixeira	–	€ 360,000	€ 0,00	€ 0,00	€ 18,000
NON-EXECUTIVE DIRECTORS					
António Gomes Mota	€ 265,000	–	–	–	–
Manuel Menéndez Menéndez	€ 75,000	–	–	–	–
Rosa García García	€ 150,000	–	–	–	–
José Félix Morgado	€ 160,000	–	–	–	–
Ana Paula Serra	€ 125,000	–	–	–	–
Laurie Lee Fitch	€ 95,000	–	–	–	–
Gioia Ghezzi	€ 95,000	–	–	–	–
Sub-Total	€ 965,000	€ 910,000	€ 0.00	€ 0.00	€ 45,500
TOTAL					€ 1,920,500

Gross amounts

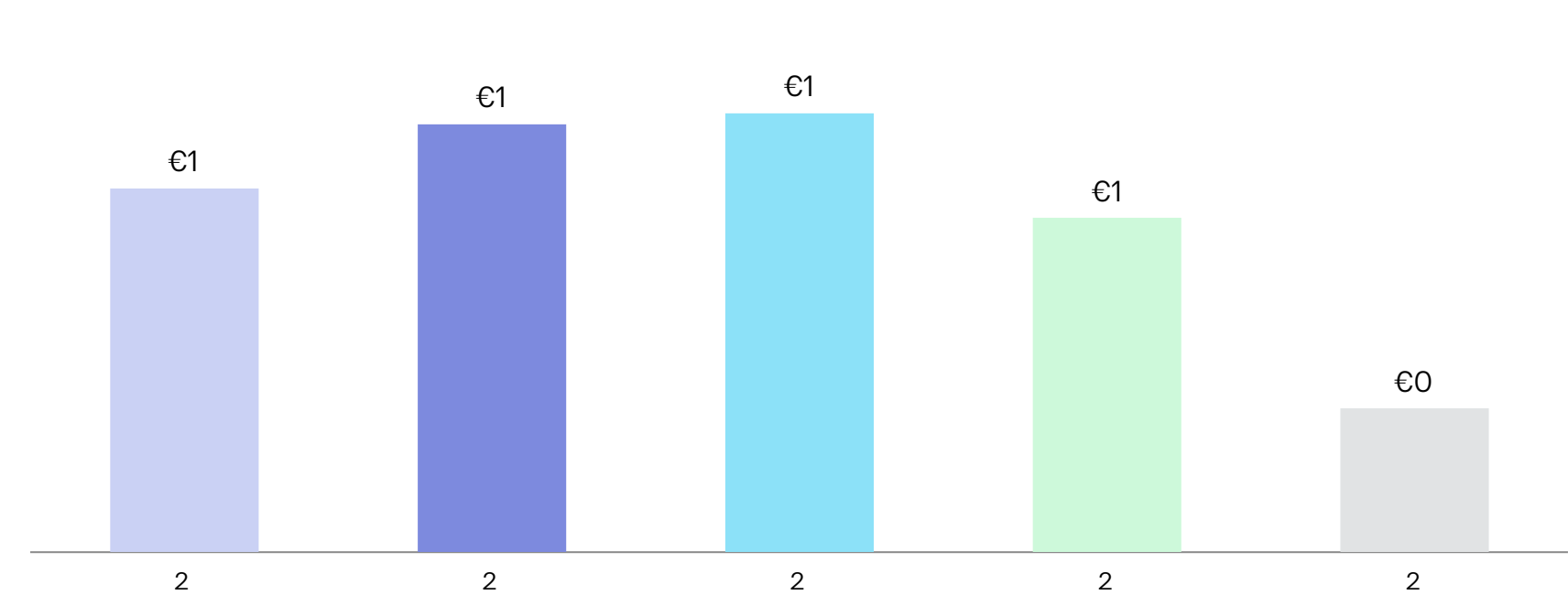
The total amount paid by EDPR in 2025 either (i) as remuneration and (ii) as fee to EDP under the Management Services Agreement, for the services performed by its Directors as members of its Board (including the retirement savings plan) was of 1,920,500€, which is below the maximum amount agreed by the General Shareholders’ Meeting for 2022 and subsequent years (2,500,000€).

The remuneration policy in force during 2025 includes key elements to enhance a Company’s management performance not only focused on short-term objectives, but also incorporate as part of its results the interests of the Company and of shareholders in the medium and long term.

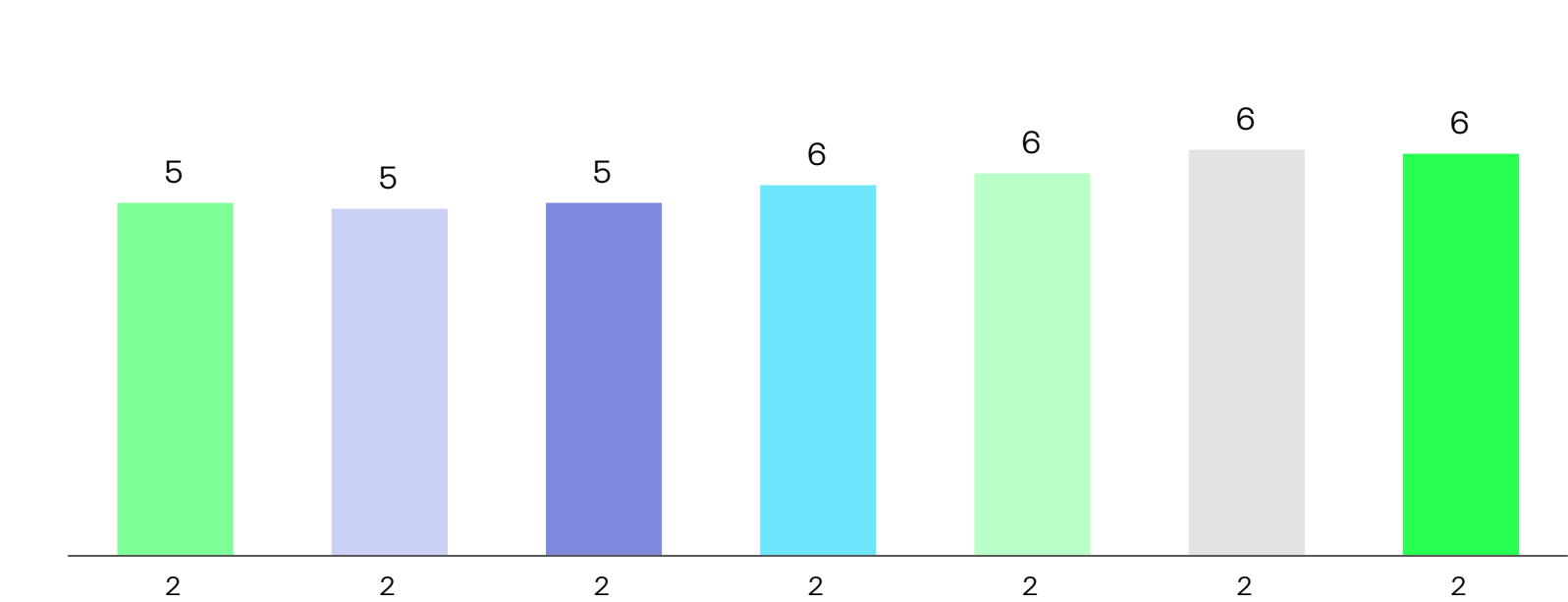
These elements are:

- i. the definition of the indicators in accordance with the 6 clusters;
- ii. the relative weight assigned to each KPIs to calculate annual and multiannual variable remuneration;
- iii. the relevance associated with the achievement of such KPIs;
- iv. the three-year term considered for determining the value of variable multi-annual component of the remuneration;
- v. the deferral in three years for the payment of the variable multi-annual as recommended by CMVM as a good corporate governance practices, as well as conditioning its payment to the fact of there has not been unlawful actions known after the performance evaluated that may jeopardize the sustainability of the company’s performance;
- vi. the use of the qualitative criteria focused on a strategic and medium term perspective of the development of the Company, and
- vii. the existence of a maximum limit for the variable remuneration.

Recurring Net Profit (€m)



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



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

Remuneration from other Group Companies

On 31 December 2025, and for the respective activity carried out at EDPR, the members of the Board of Directors have not received any payments from any company under EDPR control or subject to EDPR common control.

Share-allocation and/or Stock Option Plans

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

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

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

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

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

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

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

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

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

Compliance with the applicable Policy during 2025

The remuneration policy in force at any given time during 2025 was applied without exceptions.

Other remunerations

Remuneration of the Chair of the General Shareholders' Meeting

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

Remuneration of the External Auditor in 2025 for services provided to EDP Renováveis S.A. and subsidiaries

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

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

on April 3rd, 2018. PricewaterhouseCoopers Auditores, S.L., is a Spanish Company registered at the Spanish Official Register of Auditors under number S0242 with Tax Identification Number B-79031290. The renewal of PricewaterhouseCoopers Auditores, S.L. as External Auditor of EDPR SA for years 2021, 2022 and 2023 was approved by EDPR’s General Shareholders’ Meeting on April 12th, 2021, and the current audit partner in charge of EDPR is Antonio Velasco Dañobeitia.

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

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

Figures 2025

Service	Europe	North America	South America	APAC	Total	%
Audit and statutory audit of accounts	1,817,939 €	2,885,357 €	412,204 €	619,202 €	5,734,702 €	94%
Other non-audit services	264,077 €	84,403 €	16,101 €	- €	364,581 €	6%
Total	2,082,016 €	2,969,760 €	428,305 €	619,202 €	6,099,283 €	100%

The amount of other non-audit services in Europe includes among others, services that refer to the entire Group such as the review of the internal control system on financial reporting and review of the non-financial information related to sustainability included in EDPR Annual Report, which are invoiced to a European company. This amount also includes the limited review as of June 30th, 2025, 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 1,062,932 Euros of services provided by PricewaterhouseCoopers Auditores S.L. in Spain from which 810,355 Euros refer to audit services and 252,577 Euros refer to non-audit services.

Financial Statements



Headwaters Wind Farm | Indiana, U.S.A.

Balance Sheet at 31 December 2025

THOUSAND EUROS	NOTES	2025	2024
ASSETS			
Intangible assets	5	21,420	16,144
Property, plant and equipment	6	7,206	8,490
Non-current investments in Group companies and associates:		13,753,626	13,992,307
Equity instruments	8	13,727,921	13,991,913
Derivatives	11	25,311	—
Other financial assets		394	394
Non-current investments:	10	220	241
Other financial assets		220	241
Deferred tax assets	18	119,167	72,039
Total non-current assets		13,901,639	14,089,221
Trade and other receivables:	10	170,370	129,246
Customers, Group companies and associates – current		59,032	62,921
Receivables from Group companies and associates		111,309	65,905
Other receivables		29	420
Other tax receivables		—	—
Current investments in Group companies and associates:	10	5,634	71,060
Derivatives	11	5,577	1,048
Other financial assets		57	70,012
Current investments		1	12
Short-term accruals		48	37
Cash and cash equivalents	12	48,524	105,884
Cash		48,524	105,884
Total Current Assets		224,577	306,239
Total Assets		14,126,216	14,395,460
EQUITY			
Capital and reserves:			
Share capital	13	5,255,166	5,199,279
Share premium		2,806,888	2,865,623
Reserves		1,556,341	1,556,464
Prior years' losses		–918,917	–572,639
Profit/(loss) for the year		–194,599	–346,278
Total capital		8,504,879	8,702,449
Total Equity		8,504,879	8,702,449
LIABILITIES			
Non-current provisions:			
Long-term employee benefits	14	540	758
Non-current debt:		38,304	130,314
Derivatives arranged with Group companies	11	—	83,477
Other financial liabilities	16	38,304	46,837
Non-current debt with Group companies and associates	16	3,949,562	4,172,191
Deferred tax liabilities	18	121,006	113,715
Total Non-Current Liabilities		4,109,412	4,416,978
Current provisions:			
Other Responsibilities	14	86,646	76,184
Current debt:		2,150	2,224
Derivatives arranged with Group companies	11	1,192	204
Other financial liabilities	16	958	2,020
Current debt with Group companies and associates	16	1,382,934	1,166,645
Trade and other payables:	16	40,195	30,980
Payables, Group companies and associates – current		24,163	12,667
Other payables		7,831	8,898
Personnel (salaries payable)		6,846	8,066
Other tax payables	18	1,355	1,349
Total Current Liabilities		1,511,925	1,276,033
Total Liabilities		5,621,337	5,693,011
Total Equity and Liabilities		14,126,216	14,395,460

Income Statement for the year ended 31 December 2025

THOUSAND EUROS	NOTES	2025	2024
CONTINUING OPERATIONS			
Revenues	20a	163,036	211,696
Own work capitalised	5	58	73
Other operating income:		12,683	404
Non-trading and other operating income		12,683	404
Personnel costs:		-44,478	-47,868
Salaries, wages and similar compensation		-33,899	-38,194
Employee benefits expense	20c	-10,579	-9,674
Other operating expenses:		-67,345	-134,758
External services	20d	-32,268	-54,347
Taxes other than income tax		-24	-23
Losses, impairment and variation in trade provisions	14	-22,230	-76,184
Other general expenses		-12,823	-4,204
Amortisation and depreciation	5 , 6	-4,316	-8,086
Impairment and gains/(losses) on disposal:		-8,580	-166,861
Investments	8	-8,580	-166,861
Net operating income		51,058	-145,400
Finance income:	9	5	3
From marketable securities and other financial instruments:		5	3
Other		5	3
Finance cost:	15	-246,823	-263,919
Group companies and associates		-246,366	-263,313
Other		-457	-606
Exchange gains and losses	10d & 16e	-71,828	30,742
Change in fair value of financial instruments	11	-226	-2,222
Impairment and gains/(losses) on disposal of financial instruments	11	253	3,182
Net finance cost/income		-318,619	-232,214
Profit/(loss) before tax		-267,561	-377,614
Income tax	18	72,962	31,336
Profit/(loss) for the year from continuing operations		-194,599	-346,278
Profit/(loss) for the year		-194,599	-346,278

Statement of Changes in Equity for the year ended 31 December 2025

Statement of Recognised Income and Expense for the year ended 31 December 2025

THOUSAND EUROS	NOTES	2025	2024
Net profit/(loss) for the year		-194,599	-346,278
Total income and expense recognised directly in equity		—	—
Cash flow hedges		—	—
Tax effect		—	—
Total amounts transferred to the income statement		—	—
Cash flow hedges		—	—
Tax effect		—	—
Total recognised income and expense		-194,599	-346,278

Statement of Total Changes in Equity for the year ended 31 December 2025

THOUSAND EUROS				2025			
ENTITY	SHARE CAPITAL	SHARE PREMIUM	RESERVES	PROFIT/ (LOSS) IN PRIOR YEARS	PROFIT/ (LOSS) FOR THE YEAR	FAIR VALUE ADJUST MENTS	TOTAL
Balance as at 31 December 2024	5,199,279	2,865,623	1,556,464	-572,639	-346,278	—	8,702,449
Recognised income and expense	—	—	—	—	-194,599	—	-194,599
Capital contribution	55,887	-55,887	-123	—	—	—	-123
Allocation of profit/(loss) (Note 3):							
Reserves	—	—	—	-346,278	346,278	—	—
Dividends	—	-2,848	—	—	—	—	-2,848
Balance as at 31 December 2025	5,255,166	2,806,888	1,556,341	-918,917	-194,599	—	8,504,879

THOUSAND EUROS				2024			
ENTITY	SHARE CAPITAL	SHARE PREMIUM	RESERVES	PROFIT/ (LOSS) IN PRIOR YEARS	PROFIT/ (LOSS) FOR THE YEAR	FAIR VALUE ADJUST MENTS	TOTAL
Balance as at 31 December 2023	5,119,890	2,949,771	1,556,570	-324,923	-247,716	—	9,053,592
Recognised income and expense	—	—	—	—	-346,278	—	-346,278
Capital contribution	79,389	-79,389	-106	—	—	—	-106
Allocation of profit/(loss) (Note 3):							
Reserves	—	—	—	-247,716	247,716	—	—
Dividends	—	-4,759	—	—	—	—	-4,759
Balance as at 31 December 2024	5,199,279	2,865,623	1,556,464	-572,639	-346,278	—	8,702,449

Cash Flow Statement for the year ended 31 December 2025

THOUSAND EUROS	NOTES	2025	2024
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES:			
Profit/(loss) for the year before tax		-267,561	-377,614
Adjusted profit/(loss):		327,457	424,185
Amortisation and depreciation (+)	5 , 6	4,316	8,086
Gains/(losses) from disposals of investments	8	8,580	166,861
Variation in provisions		22,230	78,975
Finance income (-)		-26,293	-61,954
Finance cost (+)		246,823	263,919
Exchange gains and losses (+/-)		71,828	-30,742
Change in fair value of financial instruments	11	226	2,222
Impairment and gains/(losses) on disposal of financial instruments (+/-)	11	-253	-3,182
Changes in operating assets and liabilities:		-54,611	51,568
Trade and other receivables (+/-)		-63,904	51,324
Other current assets		-11	47
Trade and other payables (+/-)		9,304	197
Other cash flows from (used in) operating activities:		-173,776	-187,671
Interest paid (-)		-223,610	-262,147
Interest received (+)		10,011	61,954
Derivative financial instruments received (paid) (+/-)		3,639	-9,971
Income tax received (paid) (+/-)	18	36,184	22,493
Cash flows from (used in) operating activities		-168,491	-89,532
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES:			
Payments for investments: (-)		-655,390	-1,801,910
Group companies and associates		-648,480	-1,726,681
Intangible assets		-6,907	-5,046
Property, plant and equipment		-3	-171
Other financial assets		—	-70,012
Proceeds from sale of investments: (+)		575,075	374,843
Group companies and associates		505,063	374,843
Other financial assets		70,012	—
Cash flows from (used in) financing activities		-80,315	-1,427,067
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES:			
Proceeds from and payments for equity instruments		—	—
Issue of equity instruments (+)		—	—
Payments made and received for financial liability instruments:		206,120	759,431
Debt issues, Group companies (+)		432,278	2,704,630
Repayment and amortisation of debts with Group companies (-)		-217,910	-1,945,107
Other financial liabilities (-)		-8,248	-92
Dividends and interest on other equity instruments paid:		-2,848	-4,759
Dividends (-)		-2,848	-4,759
Cash flows from (used in) financing activities		203,272	754,672
Effect of exchange rate fluctuations		-11,826	6,581
Net increase/decrease in cash and cash equivalents		-57,360	-755,346
Cash and cash equivalents at beginning of year	12	105,884	861,230
Cash and cash equivalents at year end	12	48,524	105,884

01. Nature and activities of the Company

EDP Renováveis, S.A. ("the Company") was incorporated by public deed under Spanish law on 4 December 2007 for an indefinite period of time and commenced operations on the same date. Its registered office is located in Oviedo at Plaza del Fresno 2. On 18 March 2008 EDP Renováveis was converted into a public limited company (sociedad anónima).

According to the Company's articles of association, the statutory activities of EDP Renováveis, S.A. consists of activities related to the electricity sector, specifically the planning, construction, maintenance and management of electricity production facilities, in particular those qualifying for the special regime for electricity generation. The Company promotes and develops projects relating to energy resources and electricity production activities as well as managing and administering other companies' equity securities.

The Company can engage in its statutory activities directly or indirectly through ownership of shares or investments in companies or entities with identical or similar statutory activities.

As explained in Note 8, the Company holds investments in subsidiaries. Consequently, under the applicable legislation, the Company is the parent of a corporate group. In accordance with generally accepted accounting principles in Spain, consolidated annual accounts must be prepared to give a true and fair view of the financial position of the Group, the results of its operations and changes in its equity and cash flows. Details of investments in Group companies are provided in Annex I.

The Company belongs to the EDP Group, of which the ultimate parent company is EDP, S.A., with registered offices at Avenida 24 de Julho, 12, Lisbon. As at 31 December 2025, EDP, S.A. through its Spanish branch EDP S.A. – Sucursal en España ("EDP Branch") held a qualifying interest of 71.32% (71.30% at 31 December 2024) of EDPR's share capital and voting rights and the remaining 28.68% (28.70% at 31 December 2024) was listed on the Euronext Lisbon market (see Note 13).

At 31 December 2025, EDP Renováveis S.A. held a 100% stake in the share capital of the following companies: EDP Renewables Europe, S.L. (EDPR EU), EDP Renewables North America, LLC (EDPR NA), EDP Renewables Canada, Ltd. (EDPR Canada), EDP Renováveis Brasil, S.A. (EDPR BR), the Colombian companies Eolos Energía S.A.S. E.S.P., Vientos del Norte S.A.S. E.S.P., Solar Power Solutions S.A.S. E.S.P., Parque Solar Fotovoltaico El Copey, S.A.S. E.S.P., the Vietnamese company EDP Renewables Vietnam Ltd., the Singaporean companies Trung Song SG Pte. Ltd. and Sunseap Group Pte. Ltd., the Chilean company EDP Renewables Chile SpA., and the Mexican company Parque Solar Los Cuervos, S. de R.L. de C.V.

During 2022, following the acquisition of Sunseap by EDP Renováveis S.A. and consequent entry into the Asian Market, EDP and CTG updated their Strategic Partnership Agreement concluded in December 2011. This update aims to make the growth strategies of both companies more flexible, ensuring the application of the most demanding corporate governance standards in their future relationships.

The Group essentially operates in the European (Spain, Portugal, Poland, Romania, France, Italy, Greece, UK and Belgium), American (U.S., Brazil, Canada and Mexico) and Asian (Vietnam, Singapore, Taiwan and China) energy sectors.

The EDPR Group is currently executing onshore wind and solar energy projects in other countries such as Germany, Chile, Colombia, Hungary, South Korea, Indonesia, Philippines and Australia. Further, EDPR Group signed an agreement with ENGIE on January 2020 to establish a 50/50 joint venture, OW Offshore S.L. (Ocean Winds), in fixed and floating offshore wind business. This entity will be the exclusive investment vehicle of EDPR and ENGIE for offshore wind opportunities worldwide.

The geographical distribution of installed capacity is presented in Chapter 3 of the management report.

02. Basis of presentation

Fair presentation

The annual accounts for 2025 have been prepared on the basis of the accounting records of EDP Renováveis, S.A. in accordance with prevailing legislation and the Spanish General Chart of Accounts to give a true and fair view of the equity and financial position at 31 December 2025 and results of its operations, changes in equity and cash flows for the year then ended.

The directors consider that the accompanying individual annual accounts for 2025, authorised for issue on 25 February 2026, will be approved with no changes by the shareholders at their annual general meeting.

Comparative information

The balance sheet, income statement, statement of changes in equity, cash flow statement and the notes thereto for 2025 include comparative figures for 2024, which formed part of the 2024 annual accounts approved by shareholders at the annual general meeting held on 3 April 2025.

Functional and presentation currency

The figures disclosed in the annual accounts are expressed in thousands of euros, the Company's functional and presentation currency.

Critical issues regarding valuation and estimation of material uncertainties and judgements used when applying accounting principles

Material accounting estimates and judgements and other estimates and assumptions have to be made when applying the Company's accounting principles to prepare the annual accounts. The items requiring a greater degree of judgement or which are more complex, or where the assumptions and estimates made are material to the preparation of the annual accounts, are summarised below:

Material accounting estimates and assumptions

The Company tests investments in Group companies for impairment on an annual basis. Impairment is calculated by comparing the carrying amount of the investment with its recoverable amount. The recoverable amount is the higher of value in use and fair value less costs to sell. The Company generally uses cash flow discounting methods to calculate these values. Cash flow discounting calculations are based on projections in the budgets approved by management. The cash flows take into consideration past experience and represent management's best estimate of future market performance.

The key assumptions employed when determining fair value less costs to sell and value in use include growth rates in accordance with best estimates of rises in electricity prices in each country, the weighted average cost of capital and tax rates. These estimates, including the methodology used, could have a significant impact on values and impairment losses. In certain cases, when estimating impairment of investments, the investee's equity is taken into consideration, corrected for any net unrealised gains existing at the measurement date.

The fair value of derivative financial instruments is their market value, if available, or quotes given by external entities through the use of valuation techniques, which are compared on each reporting date to fair values available in the usual financial information platforms.

The recognition and recoverability of deferred tax assets is assessed when they are generated and subsequently at each balance sheet reporting date in accordance with expected taxable income/tax loss. The Company also takes into account future tax obligations supporting the recovery of those assets.

Changes in accounting estimates

Although estimates have been made by the Company's directors based on the best information available at 31 December 2025, future events may require changes to those estimates in subsequent years. Any effect on the annual accounts of adjustments to be made in subsequent years would be recognised prospectively.

03. Allocation of profit/(loss)

The proposed allocation of 2025 profit/(loss) to be submitted to the shareholders for approval at their annual general meeting is as follows:

EUROS	
BASIS OF ALLOCATION:	
Loss for the year	-194,598,798
Prior years' losses	194,598,798

The Board of Directors of EDP Renováveis, S.A. has resolved to propose to the annual general meeting of shareholders the payment of a flexible dividend (scrip dividend) to its shareholders for a maximum gross amount of eighty-eight million euros (€132,000,000), allowing them to choose between receiving newly issued bonus shares of the Company or receiving all or part of the remuneration in cash.

The scrip dividend will be paid through the issuance of free allocation rights for new shares, followed by a capital increase for their delivery. The Board of Directors will submit this proposal to the shareholders for approval at their annual general meeting. Shareholders who opt for cash remuneration will do so by selling their free allocation rights either to the Company—which will undertake to purchase them at a guaranteed fixed price, subject to approval by the annual general meeting— or on the Euronext Lisbon regulated market.

Both the acquisition of the free allocation rights by the Company and the execution of the capital increase will be charged to the share premium as of the date on which the Board of Directors, if applicable, resolves its execution. Consequently, the final total gross scrip dividend will be equal to the sum of the following amounts:

- i. The result of multiplying the nominal value of the Company’s shares (€5) by the number of shares issued in the capital increase, derived from the conversion of free allocation rights outstanding at the end of the period for requesting the Company’s purchase commitment or their sale on the market; plus
- ii. The result of multiplying the guaranteed fixed price by the number of free allocation rights acquired by the Company under the purchase commitment.

At the date of preparation of these annual accounts, it is not possible to determine the exact amount of the scrip dividend nor, consequently, the amount of the dividend charged to 2025 profit/(loss).

Once the scrip dividend process is completed, the final amounts of both the nominal capital increase and the cash remuneration charged to the share premium will be communicated as soon as the Board of Directors, or its authorised representative, determines those amounts in accordance with the terms of the 2025 dividend distribution resolution and the capital increase, which the Board of Directors will propose to the annual general meeting of shareholders in relation to the scrip dividend.

The distribution of profit/(loss) and reserves of the Company for the year ended 31 December 2024, approved by the shareholders at their annual general meeting held on 3 April 2025, was as follows:

EUROS	
BASIS OF ALLOCATION:	
Loss for the year	-346,278,410
Prior years' losses	346,278,410

At 31 December, non-distributable reserves are as follows:

THOUSAND EUROS	2025	2024
NON-DISTRIBUTABLE RESERVES:		
Legal reserve	214,828	214,828
	214,828	214,828

Profit recognised directly in equity cannot be distributed, either directly or indirectly.

04. Recognition and measurement standards

A) Transactions, balances and cash flows in foreign currency

Foreign currency transactions have been translated into euros using the exchange rate at the transaction date.

Monetary assets and liabilities denominated in foreign currencies have been translated into euros at the year-end rate, while non-monetary assets and liabilities measured at historical cost have been translated at the exchange rate prevailing on the transaction date.

In the cash flow statement, cash flows from foreign currency transactions have been translated into euros at the exchange rates at the dates the cash flows occur.

The effect of exchange rate fluctuations on cash and cash equivalents denominated in foreign currencies is recognised separately in the cash flows statement as “Effect of exchange rate fluctuations”.

Exchange gains and losses arising on the settlement of foreign currency transactions and the translation into euros of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

B) Intangible assets

Computer software is measured at purchase price and carried at cost, less any accumulated amortisation and impairment. Computer software is amortised by writing off the depreciable amount on a straight-line basis over its useful life, which has been estimated at five years from the time the asset enters into normal use.

Capitalised personnel expenses of employees who install computer software are recognised as “Own work capitalised” in the income statement.

Computer software acquired and produced by the Company, including website costs, is recognised when it meets the following conditions:

- Payments attributable to the performance of the project can be measured reliably.
- The allocation, assignment and timing of costs for each project are clearly defined.
- There is evidence of the project's technical success, in terms of direct operation or sale to a third party of the results once completed and if a market exists.
- The economic and commercial feasibility of the project is reasonably assured.
- Funding to develop the project, the availability of adequate technical and other resources to complete the development and to use or sell the resulting intangible asset are reasonably assured.
- There is an intention to complete the intangible asset for its use or sale.

Computer software maintenance costs are expensed when incurred.

C) Property, plant and equipment

Property, plant and equipment are measured at cost of acquisition. Property, plant and equipment are carried at cost less any accumulated depreciation and impairment.

Property, plant and equipment are depreciated on a straight-line basis over the useful life of the asset. The depreciable amount is the cost of an asset, less its residual value. The Company determines the depreciation charge separately for each component of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the asset and with a useful life that differs from the remainder of the asset.

Property, plant and equipment are depreciated using the following criteria:

	DEPRECIATION METHOD	ESTIMATED YEARS OF USEFUL LIFE
Other fixtures	Straight-line	10
Furniture	Straight-line	10
Information technology equipment	Straight-line	4

D) Financial instruments

Financial Assets

Financial assets at fair value through changes in profit or loss

This category includes equity instruments not held for trading that cannot be measured at cost and where, at initial recognition, the entity has made an irrevocable decision to present subsequent changes in fair value directly in profit or loss.

It also includes financial assets irrevocably designated, at initial recognition, as at fair value through profit or loss and that, on the contrary would have been included in another category to eliminate or significantly reduce a measurement inconsistency or accounting imbalance that would otherwise occur when measuring assets and liabilities using different bases.

Initial measurement

The financial assets in this category are initially measured at fair value which, unless proven otherwise, is the transaction price (equivalent to the fair value of the consideration paid). Directly attributable transaction costs are taken to profit or loss for the reporting period.

Subsequent measurement

After initial recognition, the entity measures the financial assets in this category at fair value through profit or loss.

Financial assets at amortised cost

This category includes those financial assets, including those admitted to trading on an organised market, that the Company holds in order to collect contractual cash flows, where the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

Contractual cash flows that are solely payments of principal and interest on the principal outstanding are inherent in an agreement that is classified as a standard or regular loan, irrespective of whether the loan is interest free or at a below-market rate.

This category includes trade and non-trade receivables.

- i. Trade receivables: financial assets deriving from the sale of goods and rendering of services in the normal course of business that are collected as deferred payments; and
- ii. Non-trade receivables: financial assets not arising from normal business activities that are not equity instruments or derivatives, have fixed or determinable repayments, and derive from loans or credits granted by the entity.

Initial measurement

The financial assets in this category are initially recognised at fair value which, unless evidence is available to the contrary, is the transaction price, which is equivalent to fair value of the consideration paid, plus directly attributable transaction costs.

However, trade receivables which have no explicit contractual interest rate and mature within one year, as well as personal loans, dividends receivable and called up capital expected to be received in the short term, are measured at their nominal value when the effect of not discounting cash flows is considered immaterial.

Subsequent measurement

The financial assets in this category are measured at amortised cost. Interest accrued is taken to profit and loss using the effective interest method.

However, receivables which mature in less than a year and, as described in the preceding section, are initially measured at their nominal value continue to be measured at that amount, except impaired receivables.

When the contractual cash flows deriving from a financial asset change due to the issuer encountering financial difficulties, the entity analyses if it is appropriate to recognise an impairment loss.

Impairment

At least at the end of each reporting period, valuation adjustments are made if there is objective evidence that a financial asset or group of financial assets with similar risk characteristics that are measured collectively is impaired as a result of one or more events after initial recognition that lead to a reduction or delay in estimated future cash flows, which may be the result of the insolvency of a debtor.

Impairment losses on financial assets are measured as the difference between the carrying amount and the present value of future cash flows – including, where applicable, any deriving from the enforcement of security interests and personal guarantees – to which they will give rise, discounted at the effective interest rate calculated on initial recognition. In the case of financial assets with floating interest rates, the effective interest rate at the reporting date according to the contractual terms is used.

Impairment allowances and the reversal thereof when the value of said impairment decreases due to a subsequent event, are charged or credited, respectively, to profit or loss. Any reversal of impairment is limited to the carrying amount of the asset that would have been recognised at the reversal date had no impairment allowance been recognised.

Financial assets at fair value through equity

This category includes financial assets whose contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding and are not held for trading and cannot be classified as “Financial assets at amortised cost”. This category also includes equity instruments that have been irrevocably designated as “Financial assets at fair value through equity”.

Initial measurement

The financial assets included in this category are initially measured at fair value, which, as a general rule, is the transaction price, i.e. the fair value of the consideration given plus any directly attributable transaction costs, including the amount of any preferential subscription rights acquired.

Subsequent measurement

The financial assets include in this category are measured at their fair value without deducting such costs to sell as might be incurred. Changes in fair value are recognised directly in equity until the

financial asset is derecognised or impaired, at which time the amount recognised is reclassified to profit or loss.

That said, impairment allowances and exchange gains and losses on monetary financial assets in a foreign currency are taken to profit or loss.

Interest calculated using the effective interest rate method and accrued dividends are also taken to profit or loss.

When a value needs to be assigned to these assets due to write-off or other reasons, the weighted average value for each homogeneous group is applied.

In the exceptional circumstances that an equity instrument’s fair value is no longer reliable, previous adjustments recognised in equity are treated the same as impairment of financial assets at cost.

When preferential subscription and similar rights are sold or split to be exercised, the amount of the rights in question reduces the carrying amount of the respective assets. This amount is the fair value or cost of the rights, measured in the same way as the associated financial assets.

Impairment

The necessary valuation adjustments are recognised at least at the end of each reporting period whenever there is objective evidence that a financial asset or group of financial assets included in this category with similar risk characteristics that are measured collectively is impaired, as a result of one or more events after initial recognition that lead to:

- i. In the case of debt instruments acquired, a reduction or delay in estimated future cash flows, possibly due to debtor insolvency; or
- ii. In the case of investments in equity instruments, the asset’s carrying amount not being recoverable, evidenced by a prolonged or significant decline in its fair value. As a general rule, an instrument is considered to be impaired when there has been a prolonged decrease in its value over a 12-month period or a decline of 40% or more in its trading price, without its value recovering, notwithstanding that impairment loss may need to be recognised before the end of that period or before its trading price has fallen by said percentage.

The impairment allowance recognised on these financial assets is the difference between their cost, less any impairment allowance previously recognised in profit or loss, and their fair value on the measurement date.

Any cumulative fair value losses recognised in equity are recognised in profit or loss whenever there is objective evidence of impairment of the financial asset.

Any increases in fair value in subsequent reporting periods are credited to profit or loss for the year to reverse the valuation adjustment recognised in previous reporting periods. This does not apply to increases in the fair value of equity instruments recognised directly in equity.

Financial assets at cost

The following are included in this category for measurement purposes:

- i. Equity investments in group companies, jointly controlled entities and associates;
- ii. Other investments in equity instruments whose fair value cannot be determined using a price quoted on an active market for an identical instrument or cannot be reliably estimated, along with the derivatives whose underlying consists of these investments;
- iii. Hybrid financial assets whose fair value cannot be reliably estimated, except where the requirements for them to be recognised at amortised cost have been met;
- iv. Contributions made under joint venture or similar arrangements;
- v. Participating loans whose interest is contingent, either because a fixed interest rate or a floating rate tied to the borrower reaching a specific milestone (e.g. posting a profit) has been agreed or because the interest is calculated solely by referring to the borrower’s business performance; and
- vi. Any other financial asset that should initially be recognised at fair value through profit or loss but whose fair value cannot be reliably estimated.

Initial measurement

Investments included in this category are initially measured at cost, which is the fair value of the consideration paid plus any directly attributable transaction costs. The latter are not included in the cost of investments in group companies.

Nonetheless, if an investment in a company existed before it was classified as an investment in a group company, jointly controlled entity or associate, the cost of the investment is taken as its carrying amount immediately before the investee was classified as such.

The value of any preferential subscription and similar rights acquired is also included in the initial measurement.

Subsequent measurement

The equity instruments included in this category are measured at cost less any accumulated impairment allowances.

When a value needs to be assigned to these assets due to write-off or for another reason, the weighted average cost of a homogeneous group of assets (that is, securities conferring the same rights) is applied.

When preferential subscription and similar rights are sold or split to be exercised, the cost of the rights in question reduces the carrying amount of the respective assets.

Contributions made under a joint venture or similar arrangement are measured at cost, plus or minus, respectively, the profit or loss attributable to the entity as a non-managing investor, and minus the cumulative amount of any impairment allowances.

The same criteria are followed for participating loans whose interest is contingent, either because a fixed interest rate or a floating rate tied to the borrower reaching a specific milestone (e.g. posting a profit) has been agreed or because the interest is calculated solely by referring to the borrower’s business performance. If an irrevocable fixed interest rate is agreed as well as contingent interest, the contingent interest is booked as finance income on an accruals basis. Transaction costs are taken to profit or loss on a straight-line basis over the term of the participating loan.

Impairment

At least at the end of each reporting period, the necessary impairment allowances are recognised whenever there is objective evidence that the carrying amount of an investment will not be recoverable. The valuation adjustment is measured as the difference between the asset’s carrying amount and the amount that is expected to be recovered, the latter being the greater of fair value less costs to sell or the present value of the future cash flows derived from the investment. In the case of equity instruments, these cash flows are calculated as those expected to be received in the form of dividends paid out by the investee and from the disposal or derecognition of the equity stake in the investee, by estimating the entity’s share in future expected cash flows from the investee, whether in the ordinary course of business or through its disposal or derecognition.

Unless there is better evidence of the recoverable value of investments in equity instruments, impairment losses on this type of asset are calculated based on the investee’s equity and any unrealised

capital gains at the measurement date, net of the tax effect. Where the investee has also invested in another entity, the recoverable value is calculated based on the equity included in the consolidated annual accounts prepared in accordance with the Code of Commerce and its implementing regulations.

Impairment allowances and any reversals thereof are recognised as an expense or income, respectively, in profit or loss. Reversals are limited to the carrying amount of the investment that would have been recognised at the reversal date had no impairment been recognised.

That said, if an investment had been made in an entity before it was classified as a group company, jointly controlled entity or associate, and before that classification valuation adjustments had been recognised directly in the equity deriving from that investment, the adjustments are retained after said classification until the investment is disposed of or derecognised. The valuation adjustments are taken to profit or loss at this point or once the following circumstances apply:

In the case of previous valuation adjustments due to increases in value, the impairment allowances are taken to equity, which includes the previously recognised valuation adjustments up to the value of the allowances, while any excess is taken to profit or loss. Impairment allowances taken directly to equity are not reversed.

In the case of previous valuation adjustments due to decreases in value, when the recoverable value is subsequently higher than the carrying amount of the investments, the latter is increased up to the level of the aforementioned reduction in value, against the line item which included the previous valuation adjustments and, from that point on, the new amount is taken as the cost of the investment. However, when there is objective evidence that the investment is impaired, the losses accumulated directly in equity are taken to profit or loss.

Financial Liabilities

For measurement purposes, financial liabilities are classified into one of the following categories:

Financial liabilities at amortised cost

This category generally includes trade and non-trade payables:

Trade payables: financial liabilities deriving from the purchase of goods and services in the normal course of business that are settled as deferred payments; and

Non-trade payables: financial liabilities that are not derivative instruments, and do not arise from normal business activities rather from loans or credit facilities received by the entity.

Participating loans that are standard or regular loans are also included in this category, irrespective of the agreed interest rate (zero or below the market rate).

Initial measurement

The financial liabilities in this category are initially recognised at fair value, which is the transaction price, that is, the fair value of the consideration received adjusted for any directly attributable transaction costs.

However, trade payables which mature within one year and have no contractual interest rate, as well as capital calls by third parties that are expected to be paid in the short term, are measured at their nominal value when the effect of not discounting cash flows is immaterial.

Subsequent measurement

The financial liabilities in this category are measured at amortised cost. Accrued interest is taken to profit or loss using the effective interest rate method.

However, payables which mature in less than a year and are initially measured at their nominal value continue to be measured at that amount.

Financial liabilities at fair value through profit or loss

This category includes financial liabilities that meet any of the following conditions:

Liabilities held for trading.

Liabilities irrevocably designated, at initial recognition, as measured at fair value through profit or loss because of:

An inconsistency or accounting imbalance is significantly reduced or eliminated with other instruments at fair value through profit or loss; or

A group of financial liabilities or of financial assets and liabilities is managed and its performance is evaluated on a fair-value basis, in accordance with a documented risk management or investment strategy, and information regarding that group is also provided to key management personnel on a fair-value basis.

Hybrid financial liabilities that cannot be separated, included optionally and irrevocably.

Initial and subsequent measurement

The financial liabilities in this category are initially measured at fair value, which is the transaction price, that is, the fair value of the consideration received. Directly attributable transaction costs are recognised directly in profit or loss for the year.

After initial recognition, the financial liabilities in this category are recognised at fair value through profit or loss.

In the case of convertible bonds, the fair value of the liability component is calculated using the interest rate for similar non-convertible bonds. This amount is recognised as a liability at amortised cost until it is settled on conversion or expiration. The other income obtained is allocated to the conversion option which is recognised in equity.

If existing debt is renegotiated, no substantial changes to the financial liability are deemed to exist when the lender of the new loan is the same as the lender of the initial loan, and the present value of the cash flows, including net commissions, does not differ by more than 10% from the present value of the outstanding cash flows of the original liability calculated using the same method.

E) Cash and cash equivalents

Cash and cash equivalents include cash on hand and demand deposits in financial institutions. They also include other short-term, highly liquid investments that are readily convertible into known amounts of cash and for which the risk of changes in value is insignificant. An investment normally qualifies as a cash equivalent when it has a maturity of less than three months from the date of acquisition.

The Company classifies current accounts with Group companies under this heading if they are cash-pooling accounts with there is a sum receivable. Otherwise, they are recorded under current payables with Group companies and associates.

The Company recognises cash payments and receipts for financial assets and financial liabilities with a quick turnover on a net basis in the statement of cash flows. Turnover is considered to be quick when the period between the date of acquisition and maturity does not exceed six months.

F) Provisions

Provisions are recognised when the Company has a present obligation (legal, contractual, constructive or tacit) as a result of a past event, it is probable that an outflow of resources embodying economic

benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period, taking into account all risks and uncertainties surrounding the amount to be recognised as a provision and, where the time value of money is material, the financial effect of discounting provided that the expenditure to be made in each period can be reliably estimated. The discount rate is determined before taxes, taking into consideration the time value of money, as well as the specific risks that have not been included in future cash flows relating to the provision at each closing date.

The financial effect of the provisions is recognised as a financial expense in the income statement.

When an outflow of funds is not likely to be needed to settle an obligation, the provision is reversed.

G) Revenue from sales and services provided

Revenue from the sale of goods and the rendering of services is measured at the fair value of the consideration received or receivable. Discounts, as well as the interest added to the nominal amount of the consideration, are recognised as a reduction in the consideration.

Revenues associated with the rendering of services are recognised in the income statement by reference to the stage of completion at the reporting date when the amount of the revenue, the stage of completion, the costs incurred and the costs to complete the transaction can be estimated reliably and it is probable that the economic benefits derived from the transaction will flow to the Company.

Interest and dividends

Interest is recognised using the effective interest rate method.

Dividend income from investments in equity instruments is recognised when the Company acquires the right to receive it. If the distributed dividends unequivocally originate from earnings generated prior to the acquisition date —i.e., if the amounts distributed exceed the profits generated by the investee since the acquisition— they reduce the carrying amount of the investment.

In accordance with ICAC Consultation No. 2 published in B.O.I.C.A.C. 78, for entities whose ordinary activity consists of holding equity interests in group companies and financing their investees' activities, dividends and other income —such as coupons and interest— accrued from financing granted to investees, as well as gains obtained from the disposal of investments (except for those arising from the

derecognition of subsidiaries, jointly controlled entities, or associates), form part of the "Revenues" figure in the income statement.

H) Income tax

The income tax expense or tax income for the year comprises both the current tax and the deferred tax.

Current tax assets or liabilities are measured at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax are recognised in the income statement unless the tax arises from a transaction or economic event that has been recognised in the same or in a different period directly in equity or from a business combination.

The Company files consolidated tax returns as part of the 385/08 group headed by EDP, S.A. Sucursal en España.

In addition to the factors to be considered for individual taxation, set out previously, the following factors are taken into account when determining the accrued income tax expense for the companies forming the consolidated tax group:

- Temporary and permanent differences arising from the elimination of gains and losses on transactions between Group companies arising from the process of determining the consolidated taxable income.
- Deductions and credits corresponding to each company forming the consolidated tax group. For these purposes, deductions and credits are allocated to the company that carried out the activity or obtained the profit needed to obtain the right to the deduction or tax credit.
- Temporary differences arising from the elimination of gains and losses on transactions between tax group companies are allocated to the company which recognised the gain/loss and are valued using the tax rate of that company.

A reciprocal credit and debit arise between the companies that contribute tax losses to the consolidated Group and the rest of the companies that offset those losses. Where a tax loss cannot be offset by the other consolidated Group companies, these tax credits for loss carryforwards are recognised as deferred tax assets using the applicable recognition criteria, considering the tax group as a taxable entity.

The Parent of the Group records the total consolidated income tax payable (recoverable) with a debit (credit) to receivables (payables) from/to Group companies and associates.

The amount of the debt (credit) relating to the subsidiaries is recognised with a credit (debit) to payables (receivables) to/from Group companies and associates (see Note 18).

Taxable temporary differences

Taxable temporary differences are recognised in all cases except where they arise from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither accounting profit nor taxable income.

Deductible temporary differences

Deductible temporary differences are recognised provided that it is probable that sufficient taxable income in the consolidated tax group will be available against which the deductible temporary difference can be applied, or where tax legislation envisages the possibility of converting deferred tax assets into a tax receivable in the future.

The Company recognises the conversion of a deferred tax asset into a tax receivable when it becomes enforceable under the applicable tax legislation. For these purposes, the deferred tax asset is derecognised with a charge to the deferred tax expense and the receivable is recognised with a credit to current tax.

The Company recognises the payment obligation deriving from financial contributions as an operating expense with a credit to tax payables when it is accrued in accordance with the Spanish Corporate Income Tax Law.

Nonetheless, assets arising from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither accounting profit nor taxable income, are not recognised.

In the absence of evidence to the contrary, it is not considered probable that the Company will have future taxable profit when the deferred tax assets are expected to be recovered in a period of more than ten years from the end of the reporting period, irrespective of the nature of the deferred tax asset; or, in the case of tax credits for deductions and other tax relief that are unused due to an insufficient amount of total tax, when there is reasonable doubt —after the activity or the income giving rise to entitlement to the deduction or tax credit has been rendered or received, respectively — as to whether the requirements for their setoff will be met.

The Company only recognises deferred tax assets arising from tax loss carryforwards when it is probable that future taxable profit in the consolidated tax group will be generated against which they may be set off within the period stipulated in applicable tax legislation, up to a maximum period of ten years, unless there is evidence that their recovery in a longer period of time is probable and tax legislation provides for their application in a longer period or stipulates no time limit for their application.

Conversely, it is considered probable that the Company will generate sufficient taxable profit to recover deferred tax assets when there are sufficient taxable temporary differences relating to the same tax and the same taxable entity, which are expected to reverse in the same tax period as the expected reversal of the deductible temporary differences or in periods into which a tax loss arising from a deductible temporary difference can be carried back or forward.

The Company recognises deferred tax assets not previously recognised because they were not expected to be applied within the ten-year recovery period, inasmuch as the future reversal period does not exceed ten years from the end of the reporting period or when there are sufficient taxable temporary differences.

Tax planning opportunities are only considered when assessing the recoverability of deferred tax assets and if the Company intends to use these opportunities or it is probable that they will be used.

Measurement

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the years when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted. The tax consequences that would ensue from the manner in which the Company expects to recover or settle the carrying amount of its assets or liabilities are also reflected in the measurement of deferred tax assets and liabilities. For these purposes, the Company has considered the deduction for reversal of the temporary measures provided in transitional provision thirty-seven of Corporate Income Tax Law 27/2014 of 27 November 2014 as an adjustment to the tax rate applicable to the deductible temporary difference associated with the non-deductibility of amortisation and depreciation charges in 2013 and 2014.

Classification

Deferred tax assets and liabilities are recognised in the balance sheet under non-current assets or liabilities, irrespective of the expected date of recovery or settlement.

The Company classifies assets and liabilities in the balance sheet as current or non-current. Current assets and liabilities are determined as follows:

Assets are classified as current when they are expected to be realised or are intended for sale or consumption in the Company's normal operating cycle, they are held primarily for the purpose of trading, they are expected to be realised within 12 months after the reporting date or are cash or a cash equivalent, unless the assets may not be exchanged or used to settle a liability for at least 12 months after the reporting date.

Liabilities are classified as current when they are expected to be settled in the Company's normal operating cycle, they are held primarily for the purpose of trading, they are due to be settled within 12 months after the reporting date or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Financial liabilities are classified as current when they are due to be settled within 12 months after the reporting date, even if the original term was for a period longer than 12 months, and an agreement to refinance or to reschedule payments on a long-term basis is completed after the reporting date and before the annual accounts are authorised for issue.

J) Environmental issues

Environmental assets

Non-current assets acquired by the Company to minimise the environmental impact of its activity and to protect and improve the environment, including the reduction and elimination of future pollution from the Company's activities, are recognised under property, plant and equipment in the balance sheet at purchase price or cost of production and depreciated over their estimated useful lives.

Environmental expenses

Environmental expenses are the costs arising from managing the environmental impact of the Company's operations and existing environmental commitments. These include expenses relating to the prevention of pollution caused by ordinary activities, waste treatment and disposal, decontamination, restoration, environmental management or environmental audit.

Expenses arising from environmental activities are recognised as operating expenses in the period in which they are incurred.

Environmental provisions

The Company makes an environmental provision when expenses are likely or certain to arise but the amount or timing is unknown. Where necessary, a provision is also made for environmental actions arising from any legal or contractual commitments and for those commitments acquired for the prevention and repair of environmental damage.

K) Related party transactions

Transactions between Group companies are recognised at the fair value of the consideration paid or received. The difference between this value and the amount agreed is recognised according to the underlying economic substance of the transaction.

All transactions with related parties are carried out on an arm's length basis..

L) Hedge accounting

The Company uses financial instruments to hedge net investments in foreign operations and interest rate risk. Derivatives not qualifying for hedge accounting are accounted for as trading instruments.

Hedging derivatives are recorded at fair value, recognising the gains and losses in accordance with the hedge accounting model applied by the Company. A hedging relationship exists when:

The hedging relationship consists only of hedging instruments and hedged items that are eligible as per determined in accounting policies.

At the inception of the hedge there is formal documentation of the hedging relationship and the Group's risk management objective and strategy for the hedge;

There is an economic relationship between the hedged item and the hedging instrument;

The effect of credit risk does not dominate the value changes that result from that economic relationship;

The hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the entity actually hedges and the quantity of the hedging instrument that the entity actually uses to hedge that quantity of hedged item.

Hedges of a net investment in a foreign operation

The Company hedges the foreign currency risk arising from investments in Group companies denominated in foreign currency. The changes in the value of the hedging instrument or the exchange differences relating to a monetary item used as a hedging instrument are recognised as exchange gains or losses in the income statement. Changes in the value of investments related to the underlying foreign currency amount in the annual accounts are recognised as exchange gains or losses in profit and loss.

The Company hedges net investments in foreign operations in relation to its investment in the Group companies EDP Renewables North America, LLC., EDP Renováveis Brasil S.A., EDP Renewables Canada, Ltd, Sunseap Group, Pte Ltd. and Parque Solar Los Cuervos, S. de R.L. de C.V.

Cash flow hedges

Changes in the fair value of derivatives qualifying as cash flow hedges are recognised in reserves.

The cumulative gains or losses recognised in reserves are reclassified to the income statement where the hedged item affects the income statement.

When a hedging relationship in a future transaction is discontinued, the changes in the fair value of derivative recognised in equity continue to be recognised until the future hedged transaction occurs. When the future transaction is no longer expected to occur, the cumulative gains or losses recognised in equity are recorded immediately in the income statement.

M) Grants, donations and bequests

Grants, donations and bequests are recorded in recognised income and expense when, as applicable, they have been officially awarded, the conditions attached to them have been met or there is reasonable assurance that they will be received.

Monetary grants, donations and bequests are measured at the fair value of the sum received, whilst non-monetary grants, donations and bequests received are accounted for at fair value.

In subsequent years, grants, donations and bequests are taken to income according to their purpose.

N) Long and short-term employee benefits

The Company recognises the expected cost of profit-sharing and bonus plans when it has a present legal or constructive obligation to make such payments as a result of past events and a reliable estimate of the obligation can be made.

05. Intangible assets

Details of intangible assets and movement are as follows:

THOUSAND EUROS	BALANCE AS AT 31 DEC 2023	ADDITIONS	TRANSFER	BALANCE AS AT 31 DEC 2024	ADDITIONS	TRANSFER	BALANCE AS AT 31 DEC 2025
COST:							
Computer software	39,196	—	3,692	42,888	—	6,978	49,866
Computer software under development	5,629	8,281	-3,692	10,218	8,305	-6,978	11,545
	44,825	8,281	—	53,106	8,305	—	61,411
AMORTISATION:							
Computer software	-30,148	-6,814	—	-36,962	-3,029	—	-39,991
	-30,148	-6,814	—	-36,962	-3,029	—	-39,991
Carrying amount	14,677	1,467	—	16,144	5,276	—	21,420

Additions in 2025 and 2024 reflect information management applications purchased or developed during the year.

At the 2025 reporting date, the Company had fully amortised intangible assets in use of EUR 34,373 thousand (EUR 33,642 thousand in 2024).

During 2025, personnel costs of EUR 58 thousand were capitalised as intangible assets (EUR 73 thousand in 2024).

At 31 December 2025 and 2024, the Company had no commitments to purchase intangible assets.

06. Property, plant and equipment

The composition of property, plant and equipment and related movements are as follows:

THOUSAND EUROS	BALANCE AS AT 31 DEC 2023	ADDITIONS	DISPOSALS	TRANSF.	BALANCE AS AT 31 DEC 2024	ADDITIONS	TRANSF.	BALANCE AS AT 31 DEC 2025
COST:								
Other fixtures	9,705	—	-3,556	6	6,155	—	18	6,173
Information technology equipment and furniture	4,771	111	—	—	4,882	3	—	4,885
Other fixtures under development	252	60	—	-6	306	—	-18	288
	14,728	171	-3,556	—	11,343	3	—	11,346
DEPRECIATION:								
Other fixtures	-3,762	-615	3,556	—	-821	-617	—	-1,438
Information technology equipment and furniture	-1,375	-657	—	—	-2,032	-670	—	-2,702
	-5,137	-1,272	3,556	—	-2,853	-1,287	—	-4,140
Carrying amount	9,591	-1,101	—	—	8,490	-1,284	—	7,206

The Company takes out insurance policies to cover the risk of damage to its property, plant and equipment. The coverage of these policies is considered sufficient.

Fully depreciated property, plant and equipment amounted to EUR 787 thousand at year-end 2025 (Euro 769 thousand in 2024), of which EUR 97 thousand were furniture and EUR 690 thousand data processing equipment. During 2024, fully depreciated assets of EUR 3,556 thousand were derecognised under Other fixtures.

At 31 December 2025 and 2024, the Company had no commitments to purchase property, plant and equipment.

07. Risk management policy

Financial risk factors

The Company's activities are exposed to various financial risks: market risk (including currency risk and interest rate risk in fair value measurements), credit risk, liquidity risk and cash flow interest rate risk. The Company's global risk management programme focuses on uncertainty in the financial markets and aims to minimise potential adverse effects on the Company's profits. The Company uses derivatives to mitigate certain risks.

The directors of the Company are responsible for defining general risk management principles and establishing exposure limits and it is carried out by the Finance Department of the Company in accordance with the policies approved by the Board of Directors. The main functions, among other, includes the identification and evaluation of hedging instruments.

All operations involving derivative financial instruments are subject to prior approval from the Board of Directors, which sets the parameters for each transaction and approves the formal documents describing the objectives of the transaction.

Currency risk

The Company operates internationally and is therefore exposed to currency risk in transactions with foreign currencies, especially with regard to the US Dollar (USD), the Brazilian Real (BRL), the Canadian Dollar (CAD) and the Singapore Dollar (SGD). Currency risk is associated with recognised assets and liabilities and net investments in foreign operations.

The Company holds investments in Group companies that are denominated in foreign currency and therefore exposed to exchange-rate risk at year-end when translating those amounts into the Company's functional currency (euro). Currency risk affecting these investments is mitigated primarily through derivative financial instruments and borrowings in the corresponding foreign currencies.

Details of hedged financial assets and the derivative financial instruments obtained to mitigate the currency risk are provided in Notes 8 and 11.

Details of financial assets and liabilities in foreign currencies and transactions in foreign currencies are provided in Notes 8, 10, 11, 16 and 21.

Credit Risk

The Company does not have significant exposure to credit risk as the majority of its balances and transactions are with Group companies. As the counterparties of derivative financial instruments are Group companies, and the counterparties of their derivative financial instruments are highly solvent banks, the Company is not subject to significant counterparty default risk. Guarantees or other derivatives are therefore not requested in those transactions.

The Company has documented its financial transactions in accordance with accounting policies. The majority of its transactions with derivative financial instruments are therefore arranged under ISDA Master Agreements, which facilitates the transfer of instruments in the market.

The total amount of financial assets subject to credit risk is shown in Note 10.

Liquidity Risk

Liquidity risk is the risk that the Company will be unable to meet its financial obligations when they fall due. The Company's approach in managing liquidity risk is to guarantee as far as possible that liquidity will always be available to pay its debts before they mature, in normal conditions and during financial difficulties, without incurring unacceptable losses or compromising the Company's reputation.

At 31 December 2025, the Company has negative working capital in the amount of 1,287,348 thousand euros. the balance of the current account in favour of its subsidiary EDP Renováveis Serviços Financieros, S.A. amounts to 1,308,303 thousand euros and will only be payable in the short term depending on the Company’s liquidity. Therefore, the directors have prepared these annual accounts in accordance with the going concern principle.

Compliance with the liquidity policy guarantees payment of its contracted commitments, with sufficient credit facilities maintained. The EDP Renováveis Group manages liquidity risk by arranging and maintaining credit facilities with its majority shareholder, or directly with domestic and international entities in the market, under optimal conditions, to ensure access to the funding required to continue its activities.

Details of financial assets and financial liabilities by contractual maturity date are provided in Notes 10 and 16.

Cash flow and fair value interest rate risks

In 2025 and 2024, the Company did not have significant interest-earning assets. As a result, income and cash flows from operating activities are not significantly affected by fluctuations in market interest rates.

Interest rate risk arises from non-current borrowings from Group companies. The loans have fixed interest rates, mitigating the risk of interest rate volatility. Details of hedged financial assets and the derivative financial instruments arranged to hedge them are provided in Notes 8 and 11.

08. Investments in equity instruments of Group companies and associates

Direct investments in equity instruments of Group companies and associates are itemised below:

THOUSAND EUROS	2025	2024
GROUP COMPANIES		
EDP Renováveis Brasil S.A.	710,266	710,266
EDP Renewables Europe S.L.U.	3,079,340	3,079,340
EDP Renewables North America LLC	7,822,878	8,157,919
EDP Renewables Canada Ltd.	195,233	197,894
EDP Renováveis Serviços Financieros S.A.	142,346	142,346
EDPR România S.R.L	25	25
Eolos Energias S.A.S. E.S.P.	—	—
Vientos del Norte S.A.S. E.S.P.	—	—
Parque Solar Fotovoltaico El Copey S.A.S. E.S.P.	7,920	7,920
Solar Power Solutions S.A.S. E.S.P.	—	—
Parque Solar Los Cuervos. S. de R.L. de C.V.	174,983	184,563
EDPR Vietnam	254	254
OMA Haedori Co. Ltd.	—	2,099
Vientos de Coahuila S.A. de C.V.	1,355	1,355

THOUSAND EUROS	2025	2024
EDP Renewables Chile SpA	4,146	11,183
Trung Son SG PTE LTD.	17,039	17,147
Sunseap Group Pte. Ltd.	962,522	929,489
Total	13,118,307	13,441,800
ASSOCIATES		
OW Offshore S.L.	609,612	550,111
Other (See Annex I)	2	2
Total	609,614	550,113
Total	13,727,921	13,991,913
		(Note 10a)

The movements in Group and associate equity instruments during 2025 and 2024 were as follows:

THOUSAND EUROS	31 DEC 2024	ADDITIONS	DISPOSALS AND IMPAIRMENT	CHANGES IN EXCHANGE RATES	31 DEC 2025
GROUP COMPANIES					
EDP Renováveis Brasil S.A.	710,266	—	—	—	710,266
EDP Renewables Europe S.L	3,079,340	—	—	—	3,079,340
EDP Renewables North America LLC	8,157,919	7,623	—	-342,664	7,822,878
EDP Renewables Canada Ltd	197,894	—	—	-2,661	195,233
EDP Renováveis Serviços Financieros S.A.	142,346	—	—	—	142,346
EDPR România S.R.L	25	—	—	—	25
Eolos Energía S.A.S. E.S.P.	—	—	—	—	—

THOUSAND EUROS	31 DEC 2024	ADDITIONS	DISPOSALS AND IMPAIRMENT	CHANGES IN EXCHANGE RATES	31 DEC 2025
Vientos del Norte S.A.S. E.S.P.	—	—	—	—	—
Parque Solar Fotovoltaico El Copey S.A.S. E.S.P.	7,920	—	—	—	7,920
Solar Power Solutions S.A.S. E.S.P.	—	—	—	—	—
Parque Solar Los Cuervos. S. de R.L. de C.V.	184,563	—	—	-9,580	174,983
EDPR Vietnam	254	—	—	—	254
OMA Haedori Co. Ltd.	2,099	—	-2,099	—	—
Vientos de Coahuila S.A. de C.V.	1,355	—	—	—	1,355
EDP Renewables Chile SpA	11,183	—	-7,037	—	4,146
Trung Son SG PTE LTD.	17,147	—	—	-108	17,039
Sunseap Group Pte. Ltd.	929,489	79,566	—	-46,533	962,522
Aioliki Oitis Energiaki	—	—	—	—	—
Other (See Annex I)	—	—	—	—	—
Total	13,441,800	87,189	-9,136	-401,546	13,118,307
ASSOCIATES					
OW Offshore S.L.	550,111	59,501	—	—	609,612
Other (See Annex I)	2	—	—	—	2
Total	550,113	59,501	—	—	609,614
Total	13,991,913	146,690	-9,136	-401,546	13,727,921

THOUSAND EUROS	31 DEC 2023	ADDITIONS	DISPOSALS AND IMPAIRMENT	CHANGES IN EXCHANGE RATES	31 DEC 2024
GROUP COMPANIES					
EDP Renováveis Brasil S.A.	736,120	—	—	-25,854	710,266
EDP Renewables Europe S.L	3,079,340	—	—	—	3,079,340
EDP Renewables North America LLC	6,728,114	1,221,799	—	208,006	8,157,919
EDP Renewables Canada Ltd	198,916	—	—	-1,022	197,894
EDP Renováveis Servicios Financieros S.A.	274,892	—	-132,546	—	142,346
EDPR România S.R.L	25	—	—	—	25
Eolos Energía S.A.S. E.S.P.	43,053	—	-43,053	—	—
Vientos del Norte S.A.S. E.S.P.	—	—	—	—	—
Parque Solar Fotovoltaico El Copey S.A.S. E.S.P.	7,920	—	—	—	7,920
Solar Power Solutions S.A.S. E.S.P.	62,209	—	-62,209	—	—
Parque Solar Los Cuervos. S. de R.L. de C.V.	179,197	—	—	5,366	184,563
EDPR Vietnam	254	—	—	—	254
OMA Haedori Co. Ltd.	1,859	240	—	—	2,099
Vientos de Coahuila. S.A. de C.V.	1,295	—	—	60	1,355
EDP Renewables Chile SpA	11,183	—	—	—	11,183
Trung Son SG PTE LTD.	13,502	3,359	—	286	17,147
Sunseap Group Pte. Ltd.	907,584	—	—	21,905	929,489
Aioliki Oitis Energiaki	246	—	-246	—	—
Other (See Annex I)	10	—	-10	—	—
Total	12,245,719	1,225,398	-238,064	208,747	13,441,800

ASSOCIATES					
OW Offshore S.L.	423,586	126,525	—	—	550,111
Other (See Annex I)	2	—	—	—	2
Total	423,588	126,525	—	—	550,113
Total	12,669,307	1,351,923	-238,064	208,747	13,991,913

Investments in Group companies and associates

Details of direct and indirect investments in Group companies are provided in Annex I.

In 2025 and 2024, the Company financed its subsidiary EDP Renewables North America, LLC (EDPR NA) by subscribing successive capital increases/reductions for a net amount of EUR 7,623 thousand and EUR 1,221,799 thousand (USD 910 thousand and USD 1,328,815 thousand), generating an increase in 2025 and 2024, respectively.

In 2025, the Company has sold its stake in OMA Haedori Co., Ltd for EUR 556 thousand. As a result of this transaction, the Company has recognised losses for EUR 1,543 in the accompanying income statement.

In 2025, the Company has subscribed capital increases in Sunseap Group PTE, Ltd for EUR 79,566 thousand (SGD 119,037 thousand).

In 2024, the Company subscribed a capital increase in Trung Son PTE, Ltd for EUR 3,359 thousand (USD 3,700 thousand).

During 2025 and 2024, the Company subscribed capital increases in its jointly controlled associate Ocean Wind Offshore, S.L. for EUR 59,501 thousand and EUR 126,525 thousand, respectively.

Impairment testing of investments in equity instruments

Investments in equity instruments are tested for impairment annually. The recoverable amount is determined using the value in use.

Shareholder cash flows are discounted to carry out this analysis. This method is based on the principle that the estimated value of an entity or business is defined by its capacity to generate future financial resources, assuming that these resources can be withdrawn from the business and distributed among

the Company's shareholders, without compromising the continuation of the activity. The amount was therefore based on free cash flows generated by each company's business, discounted at appropriate discount rates and deducting the net debt.

The projection period for future cash flows is the useful life of the assets (30 years for wind and 35 years for solar), which is in line with the current amortisation method. Cash flows also include long-term operating contracts and long-term estimates of energy prices, provided that the asset carries market prices risk.

The following main assumptions are used for testing impairment:

Energy produced: The wind and solar studies carried out are used to determine the net capacity factors used for each farm, which take into account the long-term predictability of wind and solar energy production and that wind and solar energy production is supported in almost all countries by regulations that allow priority production and supply whenever weather conditions allow.

Electricity remuneration: Approved or contracted remuneration has been applied when available with regards the companies that benefit from regulated remuneration or that have signed agreements to sell their predetermined production over the entire useful life of the asset or a part of it; when this option was not available, prices were calculated using price curves projected by the company using its experience, internal models and external information sources.

New capacity: Tests were based on the best information available about the wind and solar farms expected to be built in the coming years, adjusted by the likelihood that the planned projects will be successfully completed and by the company's growth prospects based on the objectives in the business plan, historical growth and projections of market size. Tests took into account the contracted and expected prices for acquiring turbines from several suppliers.

Operating costs: Contracts entered into for land leases and maintenance agreements were used; other operating costs were projected in a manner consistent with the company's internal models and experience.

Residual value: The residual value is taken as 15% of the initial investment in each wind and solar farm, taking inflation into consideration.

Discount rate: The following discount rates used are after taxes and they reflect the EDPR Group's best estimate of the specific risks:

	2025	2024
Europe	4.6%–8.7%	4.4%–8.7%
North America	5.6%–8.0%	5.8%–8.3%
APAC	3.3%–9.2%	2.9%–8.8%
LATAM	6.9%–12.5%	6.7%–11.2%

EDPR has performed the following sensitivity analyses on the results of the affected impairment tests:

Increase in the discount rate used in the benchmark scenario of 50 base points. This sensitivity analysis performed independently for that assumption would involve no further impairment.

In 2025, the Company recognised impairment of EUR 7,037 thousand, as a result of the impairment test performed on its holding in EDPR Renewables Chile, SpA.

In 2024, as a result of the decision to halt the construction of renewable energy projects in Colombia, the Company estimates that the investments made are wholly unrecoverable and therefore recognised an impairment loss of all assets associated with these projects. This includes, in particular, the direct shareholdings in Eolos Energía S.A.S. E.S.P. and Solar Power Solutions S.A. E.S.P. Furthermore, due to the situation of those renewable energy projects in Colombia, the Company recognised a partial impairment of EUR €132,546 thousand of its shareholding in EDP Renovaveis Servicios Financieros, S.A.

No further impairments have been recognised as a result of the testing conducted on the remaining investments during 2025 and 2024.

The total portfolio provisions amounted to EUR 465,183 thousand at December 2025 (EUR 458,146 thousand in 2024).

Foreign currency

The functional currencies of foreign operations are the currencies of the countries in which they are located. These are primarily the US Dollar, the Canadian Dollar, the Brazilian Real, and Singapore Dollar and the Colombian Peso.

Hedged investments

The details of investments whose fair value is hedged against currency risk at 31 December 2025 and 2024 are as follows:

THOUSAND EUROS	INTEREST HEDGED	INTEREST NOT HEDGED	TOTAL 2025
EDP Renewables North America LLC. (EDPR NA)	3,382,738	4,440,140	7,822,878
EDP Renewables Canada Ltd	18,274	176,959	195,233
Parque Solar Los Cuervos. S. de R.L. de C.V.	73,126	101,857	174,983
Trung Son SG PTE LTD.	820	16,219	17,039
Sunseap Group Pte. Ltd.	695,567	266,955	962,522
Total	4,170,525	5,002,130	9,172,655

THOUSAND EUROS	INTEREST HEDGED	INTEREST NOT HEDGED	TOTAL 2024
EDP Renewables North America LLC. (EDPR NA)	2,882,816	5,275,103	8,157,919
EDP Renewables Canada Ltd	42,079	155,815	197,894
Parque Solar Los Cuervos. S. de R.L. de C.V.	82,705	101,858	184,563
Trung Son SG PTE LTD.	927	16,220	17,147
Sunseap Group Pte. Ltd.	747,400	182,089	929,489
Total	3,755,927	5,731,085	9,487,012

The changes in value due to exchange rate fluctuations of equity instruments and the changes in fair value of hedging instruments are recognised in exchange gains/losses in the income statement. Details for 2025 and 2024 are as follows:

GAINS/(LOSSES)					
2025					
THOUSAND EUROS	EDPR NA	P.E. LOS CUERVOS	SUNSEAP	OTHER	TOTAL
Investments in Group companies (Note 11)	-342,664	-9,580	-46,533	-2,769	-401,546
Hedging instruments					
Foreign currency derivatives (Note 11)	113,215	—	—	2,726	115,941
Current account in foreign currency (Note 11)	-20,255	9,580	—	—	-10,675
Fixed-rate debt in foreign currency (Note 11)	178,646	—	43,983	—	222,629
Other financial liabilities (Note 16a)	—	—	2,550	107	2,657
	-71,058	—	—	64	-70,994

GAINS/(LOSSES)					
2024					
THOUSAND EUROS	EDPR NA	EDPR BRASIL	SUNSEAP	OTHER	TOTAL
Investments in Group companies (Note 11)	208,006	-25,854	21,905	4,690	208,747
Hedging instruments					
Foreign currency derivatives (Note 11)	-72,104	22,588	—	1,078	-48,438
Current account in foreign currency (Note 11)	12,355	—	—	-5,656	6,699
Fixed-rate debt in foreign currency (Note 11)	-105,899	—	-20,661	—	-126,560
Other financial liabilities (Note 16a)	—	—	-1,211	-55	-1,266
	42,358	-3,266	33	57	39,182

The instruments designated by the Company to hedge foreign currency risk arising from the investments in EDP Renewables North America, LLC, denominated in USD, comprise:

- A hedge consisting of EUR/USD swaps, specifically a cross interest rate swap, arranged with EDP, S.A. with a notional amount of USD 797,300 thousand. The fair value of this hedging instrument at 31 December 2025 was EUR 21,048 thousand (EUR –32,391 thousand at 31 December 2024) and it has been recognised under non-current investments in Group companies and associates (Note 11). During 2024 an agreement of this nature was settled generating losses of EUR 41,753 thousand, recorded in the exchange differences account. At 31 December 2025, the net finance cost associated with these instruments amounted to EUR 9,977 thousand (net cost of EUR 13,159 thousand in 2024), which has been recognised under finance costs on debt with Group companies (EUR 17,389 thousand) and under revenue as financial income (EUR 7,412 thousand) in the accompanying income statement.
- A hedge consisting of EUR/USD swaps, specifically a cross interest rate swap, arranged with EDPR Servicios Financieros, S.A. with a notional amount of USD 870,000 thousand. The fair value of this hedging instrument at 31 December 2025 was EUR 4,263 thousand (EUR –51,086 thousand at 31 December 2024) and it has been recognised under non-current investments in Group companies and associates (Note 11). These hedging instruments incurred a net finance cost of EUR 11,074 thousand (net cost of EUR 13,762 thousand in 2024), which has been recognised under finance costs on debt with Group companies (EUR 27,169 thousand) and under revenue as financial income (EUR 16,095 thousand) in the accompanying income statement.
- A hedge consisting of EUR/USD forwards, arranged with EDP S.A. and EDP Servicios Financieros España, S.A. with a notional amount of USD 810,000 and 73.000 thousand, respectively. The fair value of this hedging instrument at 31 December 2025 was EUR 4,295 thousand and it has been recognised under current investments in Group companies and associates (EUR 5,487 thousand) and current debts (EUR 1,192 thousand) (Note 11). During 2025, one of these contracts with EDP Servicios Financieros España, S.A. was settled, generating gains of EUR 131 thousand, recorded in the exchange differences account
- Current account with EDPR Servicios Financieros, S.A. At 31 December 2025, the fair value of the current account, which partially hedged the investment, amounted to USD 29,423 thousand, equivalent to EUR 25,041 thousand (USD 23,701 equivalent to EUR 22,814 thousand at 31 December 2024), which is recorded under Cash and cash equivalents on the accompanying balance sheet (Note 12). The current account generated exchange losses of EUR 20,255 thousand in 2025 (gains of EUR 12,355 thousand in 2024).

- During 2024, the loan received from EDP Finance BV, denominated in USD and with a notional amount of USD 221,184 thousand was liquidated, generating losses of EUR 5,720 thousand, which have been recorded under exchange differences.
- Loans received from EDP Renováveis Serviços Financieros, S.A. in USD with a notional amount of USD 1,602,314 thousand. These loans generated exchange gains in 2025 of EUR 178,646 thousand (losses of EUR 100,179 thousand in 2024).

During 2024, the hedging instruments that the Company had entered into with EDP, S.A., to avoid exposure to the exchange rate risk in the investment in EDP Renováveis Brasil S.A., which is denominated in Brazilian reals, was liquidated, generating gains of EUR 30,609 thousand, which were recorded in the exchange differences account. This hedging instrument generated in 2024 a net finance cost of EUR 8,378 thousand, which was recognised under finance costs on debt with Group companies (EUR 17,303 thousand) and under revenue as financial income (EUR 8,925 thousand) in the accompanying income statement.

The hedging instruments designated by the Company to hedge foreign currency risk arising from the investments in Sunseap Group Pte, Ltd comprise:

- SGD-denominated loans received from EDP Renovaveis Servicios Financieros, S.A. for a notional SGD 1,000 thousand. These loans generated exchange gains in 2025 of EUR 43,983 thousand (losses of EUR 20,661 thousand in 2024).
- Liabilities associated with the acquisition of the SGD-denominated investment for SGD 50,654 thousand (SGD 58,750 thousand in 2024) that are recorded under other non-current and current liabilities. The measurement of these liabilities has generated gains of EUR 2,550 thousand (losses of EUR 1,211 thousand in 2024).

To hedge the currency risk arising from the exposure of the investment in EDP Renewables Canada, Ltd, denominated in Canadian Dollars, the Company has arranged a hedging instrument comprising a swap contract with a notional value of CAD 29,400 thousand (swaps and forwards with a notional CAD 62,900 thousand in 2024). At 31 December 2025, the fair value of this hedging instrument amounted to EUR 90 thousand (EUR 617 thousand at 31 December 2024), which is recognised under current investments in Group companies and associates (see Note 11). During 2025, several these contracts were settled, generating gains of EUR 3.253 thousand, recorded in the exchange differences account (exchange losses of EUR 336 thousand in 2024). These hedging instruments generated a finance cost of EUR 253 thousand (net cost of EUR 569 thousand in 2024), which has been recognised under finance costs on debt with Group companies in the accompanying income statement.

The Company partially financed the USD investment in the Mexican company Parque Solar Los Cuervos, S. de R.L. de C.V. using a USD-denominated current account to avoid exposure to currency risk. At 31 December 2025, the fair value of the portion of the current account that such financing amounted to USD 85,923 thousand, the equivalent of EUR 73,126 thousand (USD 85,923 thousand, equivalent to EUR 82,705 thousand at 31 December 2024), and is recorded under Cash and cash equivalents in the accompanying balance sheet (see Note 12). The current account generated exchange gains of EUR 9,580 thousand (losses of EUR 5,365 thousand in 2024).

09. Financial assets by category

The classification of financial assets by category and class, as well as a comparison of the fair value and the carrying amount is as follows:

2025								
NON-CURRENT					CURRENT			
THOUSAND EUROS	CARRYING AMOUNT	FAIR VALUE	AT FAIR VALUE	TOTAL	CARRYING AMOUNT	FAIR VALUE	AT FAIR VALUE	TOTAL
Financial assets at amortised cost:								
Loans								
Other financial assets	614	614	—	614	58	58	—	58
Trade and other receivables	—	—	—	—	170,370	170,370	—	170,370
Total	614	614	—	614	170,428	170,428	—	170,428
Financial assets at cost:								
Equity instrument in Group companies	13,727,921	13,727,921	—	13,727,921	—	—	—	—
Total	13,727,921	13,727,921	—	13,727,921	—	—	—	—
Financial assets at fair value through changes in profit or loss:								
Hedging derivatives traded on OTC markets	—	—	25,311	25,311	—	—	5,577	5,577
Total	—	—	25,311	25,311	—	—	5,577	5,577
Total financial assets	13,728,535	13,728,535	25,311	13,753,846	170,428	170,428	5,577	176,005

2024								
NON-CURRENT					CURRENT			
THOUSAND EUROS	CARRYING AMOUNT	FAIR VALUE	AT FAIR VALUE	TOTAL	CARRYING AMOUNT	FAIR VALUE	AT FAIR VALUE	TOTAL
Financial assets at amortised cost:								
Other financial assets	635	635	—	635	70,024	70,024	—	70,024
Trade and other receivables	—	—	—	—	129,246	129,246	—	129,246
Total	635	635	—	635	199,270	199,270	—	199,270
Financial assets at cost:								
Equity instrument in Group companies	13,991,913	13,991,913	—	13,991,913	—	—	—	—
Total	13,991,913	13,991,913	—	13,991,913	—	—	—	—
Financial assets at fair value through changes in profit or loss:								
Hedging derivatives traded on OTC markets	—	—	—	—	—	—	1,048	1,048
Total	—	—	—	—	—	—	1,048	1,048
Total financial assets	13,992,548	13,992,548	—	13,992,548	199,270	199,270	1,048	200,318

Net gains and losses by category of financial assets, except for derivative instruments used to hedge foreign-currency denominated shareholdings, are as follows:

2025				
THOUSAND EUROS	FINANCIAL ASSETS AT AMORTISED COST GROUP COMPANIES	FINANCIAL ASSETS AT AMORTISED COST OTHER	ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	TOTAL
Finance income	26,288	5	—	26,293
Dividends (Note 21a)	67,465	—	—	67,465
Change in fair value of financial instruments	—	—	203	203
Impairment and gains/(losses) on disposal of financial instruments	—	—	453	453
Total	93,753	5	656	94,414

2024				
THOUSAND EUROS	FINANCIAL ASSETS AT AMORTISED COST GROUP COMPANIES	FINANCIAL ASSETS AT AMORTISED COST OTHER	ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	TOTAL
Finance income	61,951	3	—	61,954
Dividends (Note 20b)	62,183	—	—	62,183
Change in fair value of financial instruments	—	—	1,981	1,981
Impairment and gains/(losses) on disposal of financial instruments	—	—	4,134	4,134
Total	124,134	3	6,115	130,252

10. Investments and trade receivables

a) Investments in Group companies and unrelated parties

Details of investments in Group companies and unrelated parties are as follows:

	2025		2024	
THOUSAND EUROS	NON-CURRENT	CURRENT	NON-CURRENT	CURRENT
GROUP				
Equity instruments (Note 8)	13,727,921	—	13,991,913	—
Derivative financial instruments (Note 11)	25,311	5,577	—	1,048
Loans to Group companies and associates	—	57	—	70,012
Other financial assets	394	—	394	—
Trade and other receivables	—	170,341	—	128,826
Total	13,753,626	175,975	13,992,307	199,886
UNRELATED PARTIES				
Other financial assets	220	1	241	12
Trade and other receivables	—	29	—	420
Total	220	30	241	432
Total	13,753,846	176,005	13,992,548	200,318

In 2025, the Company has settled the participating loan of EUR 70,012 thousand granted in 2024 to its subsidiary EDP Renovaveis Servicios Financieros, S.A. This loan beared interest at 3-month Euribor plus a spread ranging from 0% to 1%, depending on the borrower company's pre-tax income. The Company has recorded in 2025, profits related to this loan amounting to EUR 586 thousand which has been recognised under revenue as financial income in the accompanying income statement.

b) Classification by maturity

The classification of financial assets by maturity is as follows:

2025							
THOUSAND EUROS	2026	2027	2028	2029	SUBSEQUENT YEARS	LESS CURRENT PORTION	TOTAL NON-CURRENT
LESS CURRENT PORTION							
Derivative financial instruments	5,577	7,951	—	—	17,360	-5,577	25,311
Other financial assets	57	—	—	—	614	-57	614
Trade and other receivables	170,370	—	—	—	—	-170,370	—
Total	176,004	7,951	—	—	17,974	-176,004	25,925

2024							
THOUSAND EUROS	2025	2026	2027	2028	SUBSEQUENT YEARS	LESS CURRENT PORTION	TOTAL NON-CURRENT
Derivative financial instruments	1,048	—	—	—	—	-1,048	—
Other financial assets	70,024	—	—	—	635	-70,024	635
Trade and other receivables	129,246	—	—	—	—	-129,246	—
Total	200,318	—	—	—	635	-200,318	635

c) Trade and other receivables

Details of trade and other receivables are as follows:

	CURRENT	
THOUSAND EUROS	2025	2024
GROUP:		
Customers	59,032	62,921
Other receivables	111,309	65,905
Total	170,341	128,826
UNRELATED PARTIES:		
Other receivables	29	420
Other tax receivables (Note 18)	—	—
Total	29	420
Total	170,370	129,246

The carrying value of these assets does not differ significantly from their fair value.

Trade receivables from Group companies at 31 December 2025 essentially includes the balance receivable from EDP Global Solutions – Gestão Integrada de Serviços, S.A., amounting to EUR 51,127 thousand, under the contract governing the services provided between the Group companies, signed in 2025 (see note 20b). Trade receivables from Group companies at 31 December 2024 essentially included the balance receivable under management support service contracts entered into with EDP Renewables Europe S.L.U. and EDP Renewables North America, LLC in 2013 (see Note 20b).

Other Group receivables are mainly in respect of income tax of EUR 43,125 thousand (EUR 46,184 thousand in 2024) (see Note 18). In addition, the dividends receivable from EDP Renovaveis Brasil, S.A. and OW Offshore, S.L. amounted to EUR 29,962 thousand and EUR 37,500 thousand, respectively at 31 December 2025.

d) Exchange differences recognised in profit or loss in relation to financial assets

Details of exchange differences recognised in profit or loss in relation to financial instruments, distinguishing between settled and outstanding transactions, are as follows:

	2025		2024	
THOUSAND EUROS	SETTLED	OUTSTANDING	SETTLED	OUTSTANDING
Hedged investments in Group companies (Note 8)	—	-401,546	—	208,747
Hedging derivatives of net investments in foreign operations	3,384	114,368	30,386	-6,774
Other financial assets	-452	-601	437	-4,138
Cash and cash equivalents	—	-10,461	—	6,581
Total financial assets	2,932	-298,240	30,823	204,416

11. Derivative financial instruments

Details of derivative financial instruments are as follows:

2025			
		FAIR VALUE	
THOUSAND EUROS	NOTIONAL	ASSETS	LIABILITIES
Hedging derivatives			
a) Fair value hedges			
Net investment hedging swaps (Note 8)	1,095,091	25,401	—
Net investment hedging forwards (see Note 8)	1,511,081	5,487	1,192
Total	2,606,172	30,888	1,192
Derivatives at fair value through changes in profit or loss			
c) Foreign currency derivatives			
FX forward		—	—
Total derivatives		30,888	1,192

2024			
		FAIR VALUE	
THOUSAND EUROS	NOTIONAL	ASSETS	LIABILITIES
Hedging derivatives			
a) Fair value hedges			
Net investment hedging swaps (Note 8)	1,532,479	619	83,477
Net investment hedging forwards (see Note 8)	3,005	—	2
Total	1,535,484	619	83,479
Derivatives at fair value through changes in profit or loss			
c) Foreign currency derivatives			
FX forward	14,070	429	202
Total derivatives	14,070	1,048	83,681

Fair value of derivative financial instruments is based on quotes provided by external entities, which are compared on each reporting date to fair values available in common financial information platforms. These entities use the commonly accepted discounted cash flows techniques and data on public markets. As such, as required by accounting policies, the fair value of derivative financial instruments is classified in level 2 (see Note 25) and no changes of level occurred during this period.

Fair value hedges

The total amount of gains and losses on hedging instruments and on items hedged under fair value hedges of net investments in Group companies is as follows:

GAINS/(LOSSES)		
THOUSAND EUROS	2025	2024
FORWARD EXCHANGE CONTRACTS:		
Investments in Group companies (Note 8)	-401,546	208,747
Foreign currency derivatives (Note 8)	115,941	-48,438
Current account in foreign currency (Note 8)	-10,675	6,699
Fixed rate debt (Note 8)	222,629	-126,560
Other financial liabilities (Note 8)	2,657	-1,266
Total	-70,994	39,182

Foreign currency derivatives

To eliminate the exchange rate risk on the success fee recognised as a result of the acquisition of the Colombian companies, in 2024, the Company arranged a future contract on the US Dollar exchange rate for a notional amount of EUR 6,956 thousand, with an equivalent value of USD 7,600 thousand. The fair value at 31 December 2024 of this hedge was recognised under current investments in Group companies and associates for EUR 351 thousand. During 2025, the contract of this nature was settled, generating a net gain of EUR 382 thousand, which was recognised in the income statement under impairment and proceeds on disposals of equity instruments (net loss EUR 81 thousand in 2024).

During 2024, to hedge its transactional foreign exchange exposure arising from the proposed acquisition of EaSup in Vietnam, the Company arranged a future contract on the USD Dollar exchange rate for a notional value of USD 4,523 thousand equivalent to 111,767 million Vietnamese Dongs (VND). The fair value of this instrument amounts to EUR 195 thousand at 31 December 2024 and was recognised under current liabilities. During 2025 the contract of this nature was settled, generating a loss of EUR 220 thousand, which was recognised in the income statement under impairment and proceeds on disposals of equity instruments (net losses of EUR 108 thousand in 2024).

12. Cash and cash equivalents

Details of cash and cash equivalents are as follows:

THOUSAND EUROS	2025	2024
Cash in hand and at banks	439	365
Other cash equivalents	48,085	105,519
Total	48,524	105,884

At 31 December 2025, the line item Cash and cash equivalents included the Dollar current account balance with EDPR Servicios Financieros S.A. for EUR 48,085 thousand (EUR 105,519 thousand in 2024) in accordance with the terms of the contract signed by the parties on 1 June 2015.

13. Capital and reserves

The composition of and movements in equity during 2025 and 2024 are shown in the statement of changes in equity.

Subscribed capital

On 4 April 2024, at their annual general meeting the shareholders approved the distribution of 2023 profits in the form of a scrip dividend that was executed as an increase in the share capital, with the issue of new ordinary shares with a par value of EUR 5 each, with a charge to the share premium. The scrip dividend was executed by 97.69% of the shareholders. This meant the Company increased its share capital with the issue of 15,877,770 new shares, each with a par value of EUR 5 with a charge to the share premium. The new shares are fungible with EDPR’s other shares and will confer on their holders, as from the date of their respective issue, the same rights as the other shares existing prior to the capital increase. The capital increase was completed on 22 May 2024. The shareholders who did not execute the scrip dividend have sold their subscription rights to the Company for a total of EUR 4,759 thousand and received that amount as a dividend against the share premium.

On 3 April 2025, at their annual general meeting the shareholders approved the distribution of 2024 profits in the form of a scrip dividend that was executed as an increase in the share capital, with the issue of new ordinary shares with a par value of EUR 5 each, with a charge to the share premium. The scrip dividend was executed by 96.7% of the shareholders. This meant the Company increased its share capital with the issue of 11,177,245 new shares, each with a par value of EUR 5 with a charge to the share premium. The new shares are fungible with EDPR’s other shares and will confer on their holders, as from the date of their respective issue, the same rights as the other shares existing prior to the capital increase. The capital increase was completed on 12 May 2025. The shareholders who did not execute

the scrip dividend have sold their subscription rights to the Company for a total of EUR 2,848 thousand and received that amount as a dividend against the share premium.

As a result, the share capital of EDPR at 31 December 2025 amounted to EUR 5,255,165,580 represented by 1,051,033,116 shares, each with a par value of EUR 5, all of a single class and series.

The shares are bearer shares represented by book entries. The company is entitled to request to have its shares listed for trading and all the shareholders are registered in the relevant book-entry records. These shares have the same voting and profit-sharing rights and are freely transferable.

EDP Renováveis, S.A. shareholder's structure as at 31 December 2025 is shown below:

COMPANY	NUMBER OF SHARES	PERCENTAGE OF OWNERSHIP
EDP, S.A. Sucursal en España	749,615,485	71.32 %
Others (shares quoted on the Lisbon stock exchange)	301,417,631	28.68 %
	1,051,033,116	100.00 %

EDP Renováveis, S.A. shareholder's structure as at 31 December 2023 is shown below:

COMPANY	NUMBER OF SHARES	PERCENTAGE OF OWNERSHIP
EDP, S.A. Sucursal en España	741,377,952	71.30 %
Others (shares quoted on the Lisbon stock exchange)	298,477,919	28.70 %
	1,039,855,871	100.00 %

Share premium

This reserve is freely distributable

Reserves

Details of reserves and movement during the year reflect the proposed distribution of profit approved by the shareholders at their annual general meeting (see Note 3).

At 31 December, reserves are as follows:

THOUSAND EUROS	2025	2024
RESERVES:		
Legal reserve	214,828	214,828
Voluntary reserves	1,395,111	1,395,111
Negative reserve for costs of the public share offering	-53,598	-53,475
	1,556,341	1,556,464

Legal reserve

Pursuant to the recast text of the Spanish Companies Act (Ley de Sociedades de Capital), in force since 1 September 2010, companies are required to transfer 10% of profits for the year to a legal reserve until this reserve reaches 20% of share capital. The legal reserve may be used to increase capital. Except for this purpose, until the reserve exceeds 20% of share capital it may only be used to offset losses if no other reserves are available. At 31 December 2025 and 2024 the amount of this reserve was EUR 214,828 thousand. This reserve has not yet been appropriated the minimum amount required by the Spanish Companies Act.

Voluntary reserves

These reserves are freely distributable.

Negative reserve for costs of the public share offering

In the public share offering the Company incurred a number of expenses associated with the capital increase, which have been recognised in this line item net of the tax effect.

14. Provisions

The movement in provisions during 2025 and 2024 was as follows:

THOUSAND EUROS	BALANCE AS AT 31 DEC 2023	ADDITIONS	APPLICATIONS	BALANCE AS AT 31 DEC 2024	ADDITIONS	APPLICATIONS	BALANCE AS AT 31 DEC 2025
NON-CURRENT:							
Personnel expense	731	300	-273	758	388	-606	540
CURRENT:							
Responsibili- ties	-	76,184	-	76,184	22,595	-12,133	86,646
Total	731	76,484	-273	76,942	22,983	-12,739	87,186

Provisions for non-current liabilities include the Company's obligations with its employees that mature in more than 12 months. Additions are recorded under personnel costs as multi-year remuneration obligations. Provisions applied mainly reflect the reclassification of salaries payable to current liabilities.

Provisions for current liabilities, includes the Company's obligations, arising as a result of the decision to stop the construction of the projects in Colombia and terminate the associated contracts, specifically, in relation to the guarantees granted by the Company, which are mostly related to interconnection contracts for wind projects and agreements with suppliers of fixed assets, and they will be payable, thus creating a present obligation for the Company. At 31 December 2025, the amount related to this provision is EUR 63,851 thousand (EUR 76,184 thousand at 31 December 2024). In addition, in 2025, the Company has recognised the provision of impairment related to funds sent from EDPR Group to subsidiaries in Colombia in order to meet its obligations amounting to EUR 22,595 thousand.

In 2025 and 2024, the amount recognised as a provision is the directors' best estimate at the reporting date of the expenditure required to settle the present obligation.

15. Financial liabilities by category

The classification of financial liabilities by category and class and a comparison of the fair value with the carrying amount are as follows:

2025								
NON-CURRENT					CURRENT			
THOUSAND EUROS	CARRYING AMOUNT	FAIR VALUE	AT FAIR VALUE	TOTAL	CARRYING AMOUNT	FAIR VALUE	AT FAIR VALUE	TOTAL
Financial liabilities at amortised cost:								
Group companies:								
Fixed rate	3,949,562	3,970,422	—	3,949,562	—	—	—	—
Floating rate	—	—	—	—	1,308,303	1,308,303	—	1,308,303
Other financial liabilities	38,304	38,304	—	38,304	75,589	75,589	—	75,589
Trade and other payables	—	—	—	—	38,840	38,840	—	38,840
Total	3,987,866	4,008,726	—	3,987,866	1,422,732	1,422,732	—	1,422,732
Financial liabilities at fair value through profit or loss:								
Hedging derivatives traded on OTC markets	—	—	—	—	—	—	1,192	1,192
Total	—	—	—	—	—	—	1,192	1,192
Total financial liabilities	3,987,866	4,008,726	—	3,987,866	1,422,732	1,422,732	1,192	1,423,924

2024								
NON-CURRENT					CURRENT			
THOUSAND EUROS	CARRYING AMOUNT	FAIR VALUE	AT FAIR VALUE	TOTAL	CARRYING AMOUNT	FAIR VALUE	AT FAIR VALUE	TOTAL
Financial liabilities at amortised cost:								
Group companies:								
Fixed rate	4,172,191	4,035,998	—	4,172,191	—	—	—	—
Floating rate	—	—			1,093,935	1,093,935		1,093,935
Other financial liabilities	46,837	46,837	—	46,837	74,730	74,730	—	74,730
Trade and other payables	—	—	—	—	29,631	29,631	—	29,631
Total	4,219,028	4,082,835	—	4,219,028	1,198,296	1,198,296	—	1,198,296
Financial liabilities at fair value through profit or loss:								
Hedging derivatives traded on OTC markets	—	—	83,477	83,477	—	—	204	204
Total	—	—	83,477	83,477	—	—	204	204
Total financial liabilities	4,219,028	4,082,835	83,477	4,302,505	1,198,296	1,198,296	204	1,198,500

Net losses and gains by financial liability category are as follows:

2025				
THOUSAND EUROS	LIABILITIES AT AMORTISED COST GROUP COMPANIES	LIABILITIES AT AMORTISED COST THIRD PARTIES	LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS	TOTAL
Finance cost	246,366	457	—	246,823
Change in fair value of financial instruments	—	—	429	429
Impairment and gains/(losses) on disposal of financial instruments	—	—	200	200
Total	246,366	457	629	247,452

2024				
THOUSAND EUROS	LIABILITIES AT AMORTISED COST GROUP COMPANIES	LIABILITIES AT AMORTISED COST THIRD PARTIES	LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS	TOTAL
Finance cost	263,313	606	—	263,919
Change in fair value of financial instruments	—	—	4,203	4,203
Impairment and gains/(losses) on disposal of financial instruments	—	—	952	952
Total	263,313	606	5,155	269,074

16. Financial debts and trade payables

a) Debts with Group companies and unrelated parties

Details of debt with Group companies and Unrelated parties are as follows:

2025			2024	
THOUSAND EUROS	NON-CURRENT	CURRENT	NON-CURRENT	CURRENT
GROUP				
Debt with Group Companies (Note 18b)	3,949,562	1,308,303	4,172,191	1,093,935
Interest	–	71,935	–	69,985
Derivative financial instruments (Note 11)	—	1,192	83,477	204
Suppliers of fixed assets	–	2,696	–	2,725
Total	3,949,562	1,384,126	4,255,668	1,166,849
UNRELATED PARTIES				
Suppliers of fixed assets	–	138	–	919
Other financial liabilities	38,304	820	46,837	1,101
Total	38,304	958	46,837	2,020
Total	3,987,866	1,385,084	4,302,505	1,168,869

Other non-current and current financial liabilities at 31December 2025 and 2024 mainly relate to the success fees and the pending liabilities arising from the acquisitions of the companies as indicated below:

2025			
NON-CURRENT			
THOUSAND EUROS	EUROS	US DOLLARS	SINGAPORE DOLLARS
Sunseap Group Pte. Ltd	33,534	-	50,654
Parque Solar Fotovoltaico El Copey, S.A.S. E.S.P.	4,770	5,605	-
Total	38,304	5,605	50,654

2025			
CURRENT			
THOUSAND EUROS	EUROS	US DOLLARS	SINGAPORE DOLLARS
Trung Son SG PTE, LTD.	820	964	-
Total	820	964	-

2024			
NON-CURRENT			
THOUSAND EUROS	EUROS	US DOLLARS	SINGAPORE DOLLARS
Sunseap Group Pte. Ltd	41,384	-	58,617
Parque Solar Fotovoltaico El Copey, S.A.S. E.S.P.	5,394	5,605	-
Other financial liabilities	59	-	-
Total	46,837	5,605	58,617

2024				
CURRENT				
THOUSAND EUROS	EUROS	US DOLLARS	SINGAPORE DOLLARS	
Trung Son SG PTE, LTD.	928	964		-
Other financial liabilities	173	-		-
Total	1,101	964		-

b) Main characteristics of debt

The terms and conditions of loans and other debts are summarised below:

2025							
THOUSAND EUROS		CARRYING AMOUNT					
TYPE	CURRENCY	EFFECTIVE RATE	NOMINAL RATE	MATURITY	NOMINAL AMOUNT	CURRENT	NON-CURRENT
EDPR SF	USD	3.75 %	3.75 %	2030	211,823	-	211,823
EDPR SF	USD	3.02 %	3.02 %	2030	178,723	-	178,723
EDPR SF	USD	3.25 %	3.25 %	2031	439,787	-	439,787
EDPR SF	EUR	1.91 %	1.91 %	2032	325,428	-	325,428
EDPR SF	EUR	2.15 %	2.15 %	2029	448,431	-	448,431
EDPR SF	SGD	4.83 %	4.83 %	2028	662,032	-	662,032
EDPR SF	USD	5.88 %	5.88 %	2027	113,295	-	113,295
EDPR SF	USD	5.84 %	5.84 %	2031	207,277	-	207,277
EDPR SF	USD	5.81 %	5.81 %	2030	212,766	-	212,766
EDPR SF	EUR	3.31 %	3.31 %	2028	330,000	-	330,000
EDPR SF	EUR	3.42 %	3.42 %	2029	270,000	-	270,000
EDPR SF	EUR	3.54 %	3.54 %	2030	550,000	-	550,000
Current account	EUR	*	*	2025	1,308,303	1,308,303	-
Total					5,257,865	1,308,303	3,949,562

* The amount of the current account corresponds to the Company's debt to EDPR Servicios Financieros, S.A., which accrues daily interest settled monthly. The lending rate is 1-month Euribor plus a spread of 0.8% (1-month Euribor plus a spread of 0.825% in 2024).

2024							
THOUSAND EUROS		CARRYING AMOUNT					
TYPE	CURRENCY	EFFECTIVE RATE	NOMINAL RATE	MATURITY	NOMINAL AMOUNT	CURRENT	NON-CURRENT
EDPR SF	USD	3.75 %	3.75 %	2030	239,572	-	239,572
EDPR SF	USD	3.02 %	3.02 %	2030	202,137	-	202,137
EDPR SF	USD	3.25 %	3.25 %	2031	497,401	-	497,401
EDPR SF	EUR	1.91 %	1.91 %	2032	325,428	-	325,428
EDPR SF	EUR	2.15 %	2.15 %	2029	448,431	-	448,431
EDPR SF	SGD	4.83 %	4.83 %	2028	706,015	-	706,015
EDPR SF	USD	5.88 %	5.88 %	2027	128,137	-	128,137
EDPR SF	USD	5.84 %	5.84 %	2031	234,431	-	234,431
EDPR SF	USD	5.81 %	5.81 %	2030	240,639	-	240,639
EDPR SF	EUR	3.31 %	3.31 %	2028	330,000	-	330,000
EDPR SF	EUR	3.42 %	3.42 %	2029	270,000	-	270,000
EDPR SF	EUR	3.54 %	3.54 %	2030	550,000	-	550,000
Current account	EUR	*	*	2025	1,093,935	1,093,935	—
Total					5,266,126	1,093,935	4,172,191

During 2024, the Company contracted new fixed-rate loans in EUR with EDP Renovaveis Servicios Financieros, S.A. of EUR 1,150,000 thousand. It also repaid USD 1,404,020 thousand in loans it had been granted.

c) Trade and other payables

Details of trade and other payables are as follows:

CURRENT		
THOUSAND EUROS	2025	2024
GROUP:		
Payables	24,163	12,667
Total	24,163	12,667
UNRELATED PARTIES:		
Payables	7,831	8,898
Salaries payable	6,846	8,066
Other tax payables (Note 18)	1,355	1,349
Total	16,032	18,313
Total	40,195	30,980

The carrying value of these liabilities does not differ significantly from their fair value.

The balance of payables to Group companies at 31 Devcember 2025 mainly comprises expenses invoiced by EDP Global Solutions – Gestão Integrada de Serviços, S.A., amounting to 16,568 thousand euros, under the agreement governing the services provided between the Group companies, signed in 2025 (see note 20b).

The balance of payables to Group companies at 31 December 2024 mainly comprised expenses invoiced by EDP, S.A. and EDP, S.A. Sucursal en España for management services. It also included value added tax payable of EUR 972 thousand arising as a result of the Company being part of the tax consolidation group headed by EDP, S.A. Sucursal en España (see Note 18).

The balance of payables to unrelated parties at 31 December 2025 and 2024 mainly includes the grant received from the European Climate, Infrastructure and Environment Executive Agency (CINEA) for the development and operation of a 100 MW electrolyser, a project coordinated by the Company. At 31 December 2025, this amount stood at EUR 6,780 thousand (EUR 6,314 thousand in 2024).

d) Classification by maturity

The classification of financial liabilities by maturity is as follows:

2025							
THOUSAND EUROS	2026	2027	2028	2029	SUBSEQUENT YEARS	LESS CURRENT PORTION	TOTAL NON-CURRENT
Derivative financial instruments	1,192	-	-	-	-	-1,192	-
Debt with Group Companies and associates	1,380,238	113,295	992,032	718,431	2,125,804	-1,380,238	3,949,562
Suppliers of fixed assets	2,834	-	-	-	-	-2,834	-
Other financial liabilities	820	38,304	-	-	-	-820	38,304
Trade and other payables	38,840	-	-	-	-	-38,840	-
Total financial liabilities	1,423,924	151,599	992,032	718,431	2,125,804	-1,423,924	3,987,866

2024							
THOUSAND EUROS	2025	2026	2027	2028	SUBSEQUENT YEARS	LESS CURRENT PORTION	TOTAL NON-CURRENT
Derivative financial instruments	204	-	9,682	-	73,795	-204	83,477
Debt with Group Companies and associates	1,163,920	-	128,137	1,036,015	3,008,039	-1,163,920	4,172,191
Suppliers of fixed assets	3,644	-	-	-	-	-3,644	-
Other financial liabilities	1,101	46,837	-	-	-	-1,101	46,837
Trade and other payables	29,631	-	-	-	-	-29,631	-
Total financial liabilities	1,198,500	46,837	137,819	1,036,015	3,081,834	-1,198,500	4,302,505

e) Exchange differences recognised in profit or loss in relation to financial liabilities

Details of exchange differences recognised in profit or loss in relation to financial instruments, distinguishing between settled and outstanding transactions, are as follows:

	2025		2024	
THOUSAND EUROS	SETTLED	OUTSTANDING	SETTLED	OUTSTANDING
Non-current debt with Group companies and associates	—	222,629	-53,268	-73,292
Hedging derivatives of net investments in foreign operations	—	-1,811	-41,866	-30,184
Other financial liabilities	-	90	—	-5,833
Trade and other payables	2,572	—	-44	-10
Total financial liabilities	2,572	220,908	-95,178	-109,319

17. Late payments to suppliers

Final provision two of Law 31/2014 of 3 December 2014, amending the Spanish Companies Act to introduce improvements to corporate governance, amends additional provision three of Law 15/2010 of 5 July 2010, which amended Law 3/2004 of 29 December 2004 establishing measures to combat late payment in business, to require that all commercial companies expressly disclose average supplier payment periods in the notes to the annual accounts. The following table shows the average supplier payment period, transactions paid ratio, transactions payable ratio, total payments made and total payments outstanding at the reporting date:

DAYS	2025	2024
Average supplier payment period	25	16
Transactions paid ratio	25	17
Transactions payable ratio	18	6
Total payments made	67,167	84,264
Total payments outstanding	3,521	10,073

The total number of invoices paid within the statutory time limit was 5,792 (10,020 in 2024), or 98% of the total invoices paid (98% in 2024). The aggregate value of those invoices was EUR 65,161 thousand (EUR 81,450 thousand in 2024), or 97% of the total payments (97% in 2024).

18. Taxation

Tax payables and receivables are shown below:

	2025		2024	
THOUSAND EUROS	NON-CURRENT	CURRENT	NON-CURRENT	CURRENT
ASSETS				
Deferred tax assets	119,167	-	72,039	-
Other tax payables	-	-	-	-
Total	119,167	-	72,039	-
LIABILITIES				
Deferred tax liabilities	121,006	-	113,715	-
Social Security	-	708	-	731
Withholdings	-	639	-	618
Total	121,006	1,347	113,715	1,349

The Company files consolidated income tax and value added tax returns. The parent of this consolidated tax group is EDP, S.A. Sucursal en España. At 31 December 2025, the Company recorded

income tax receivable of EUR 43,125 thousand (EUR 46,184 thousand in 2024) and VAT receivable of EUR 722 thousand (EUR 972 thousand payable in 2024). These balances have been included under Receivables from Group companies and associates and Payables to Group companies and associates in the balance sheet, respectively (see Notes 10c and 16c).

During 2024, the inspection carried out by the tax authorities for the years 2017 to 2019 in respect of income tax for the tax consolidation group was completed, with no significant impact on the Company.

In accordance with the applicable legislation, taxes cannot be considered definitive until they have been inspected by the tax authorities or the limitation period has elapsed. Taking into account the aforementioned inspection period, at 31 December 2025 the Company had the following main applicable taxes open to inspection:

TAX	YEARS OPEN TO INSPECTION
Corporate income tax	2021-2024
Value added tax	2022-2025
Personal income tax	2022-2025
Capital gains tax	2022-2025
Tax on economic activities	2022-2025
Social Security	2022-2025
Non-residents	2022-2025

Given the different possible interpretations of tax legislation, additional tax liabilities could arise in the event of an inspection. In any event, the Company's directors do not consider that any such liabilities that could arise would have a material effect on the annual accounts.

Income tax

The Company files consolidated tax returns as part of the Group headed by EDP, S.A. Sucursal en España.

The reconciliation of net income and expenses for the year with taxable income is shown below:

2025							
INCOME STATEMENT				INCOME AND EXPENSE RECOGNISED IN EQUITY			
THOUSAND EUROS	INCREASES	DECREASES	NET	INCREASES	DECREASES	NET	TOTAL
Profit/(loss) for the year			-194,599	—	—	—	-194,599
Corporate income tax			72,962	—	—	—	72,962
Profit before income tax			-267,561	—	—	—	-267,561
PERMANENT DIFFERENCES:							
Individual company	41,519	-65,589	-24,070	—	—	—	-24,070
Consolidation adjustments	—	—	—	—	—	—	—
TEMPORARY DIFFERENCES:							
Originating in current year	29,310	—	29,310	—	—	—	29,310
Originating in prior years	—	-37,902	-37,902	—	—	—	-37,902
Taxable income			-300,223				-300,223

2024							
INCOME STATEMENT				INCOME AND EXPENSE RECOGNISED IN EQUITY			
THOUSAND EUROS	INCREASES	DECREASES	NET	INCREASES	DECREASES	NET	TOTAL
Profit/(loss) for the year			-346,278				-346,278
Corporate income tax			31,336				31,336
Profit before income tax			-377,614				-377,614
PERMANENT DIFFERENCES:							
Individual company	246,611	-59,074	187,537	—	—	—	187,537
Consolidation adjustments	—	—	—	—	—	—	—
TEMPORARY DIFFERENCES:							
Originating in current year	8,111	—	8,111	—	—	—	8,111
Originating in prior years	—	-38,862	-38,862	—	—	—	-38,862
Taxable income			-220,828				-220,828

Increases in permanent differences in 2025 and 2024 mainly reflect costs relating to impairment of investments in Group companies (EUR 7,037 thousand and EUR 166,861 thousand, respectively) (see Note 8).

Decreases in permanent differences in 2025 and 2024 essentially reflect the dividend distributed by group and associate companies (EUR 65.589 thousand and 59,074 thousand, respectively).

Increases in temporary differences in 2025 and 2024 reflect mainly costs relating to the recognition of the accrual of expenses (invoices to be received and employee accruals), which are considered to be non-deductible expenses. In addition, in 2025, it reflects the provision of impairment related to funds sent to subsidiaries in Colombia (see note 14)

Decreases in temporary differences in 2025 and 2024 mainly reflect the tax amortisation of the financial goodwill of EDPR NA (EUR 29,163 thousand) and the reversal of non-deductible expenses from previous years of EUR 8,739 thousand (EUR 9,629 thousand in 2024).

The relationship between tax income and accounting income for the year is as follows:

2025			
THOUSAND EUROS	GAINS AND LOSSES	EQUITY	TOTAL
Profit/(loss) for the year before tax	-267,561	—	-267,561
Tax at 25%	-66,890	—	-66,890
Non-deductible expenses			
Provisions	5,228	—	5,228
Dividends	-11,246	—	-11,246
Prior years' adjustments	-54	—	-54
Withholdings at source	—	—	—
Double taxation deductions applied	—	—	—
Income tax expense/(income)	-72,962	—	-72,962

2024			
THOUSAND EUROS	GAINS AND LOSSES	EQUITY	TOTAL
Profit/(loss) for the year before tax	-377,614	—	-377,614
Tax at 25%	-94,404	—	-94,404
Non-deductible expenses			
Provisions	61,653	—	61,653
Dividends	-14,769	—	-14,769
Prior years' adjustments	16,097	—	16,097
Withholdings at source	87	—	87
Double taxation deductions applied	—	—	—
Income tax expense/(income)	-31,336	—	-31,336

Further details of income tax are as follows:

THOUSAND EUROS	2025	2024
CURRENT TAX		
Present year	-75,056	-55,207
Withholdings at source	—	87
Prior years' adjustments	10,000	13,739
Tax loss carryforwards applied	-5,597	-2,834
Double taxation deductions applied	—	—
Total	-70,653	-44,215
DEFERRED TAX		
Non-deductible expenses	-5,143	380
Expense for reduction in deferred tax assets	5,597	2,834
Tax amortisation of EDPR NA goodwill	7,291	7,291
Non-deductible amortisation	—	17
Prior years' adjustments	-10,054	-16,477
Other	—	18,834
Total	-2,309	12,879
Total	-72,962	-31,336

Details of deferred tax assets and liabilities by type of asset and liability are as follows:

	ASSETS		LIABILITIES		NET	
THOUSAND EUROS	2025	2024	2025	2024	2025	2024
Tax loss carryforwards	111,727	69,742	—	—	111,727	69,742
Tax amortisation of EDPR NA goodwill	—	—	-102,172	-94,881	-102,172	-94,881
Non-deductible expenses	7,416	2,273	—	—	7,416	2,273
Non-deductible amortisation	24	24	—	—	24	24
Other	—	—	-18,834	-18,834	-18,834	-18,834
Total assets/liabilities	119,167	72,039	-121,006	-113,715	-1,839	-41,676

The movement in deferred tax assets and liabilities in 2025 and 2024 is as follows:

THOUSAND EUROS	BALANCE AS AT 31 DEC 2023	ADDITIONS	DISPOSALS	BALANCE AS AT 31 DEC 2024	ADDITIONS	DISPOSALS	BALANC E AS AT 31DEC 2025
ASSETS							
Tax loss carryforwards	28,496	44,080	-2,834	69,742	41,985	—	111,727
Non-deductible expenses	2,653	2,027	-2,407	2,273	7,328	-2,185	7,416
Non-deductible amortisation	41	—	-17	24	—	—	24
Total	31,190	46,107	-5,258	72,039	49,313	-2,185	119,167
LIABILITIES							
Tax amortisation of EDPR NA goodwill	-87,590	-7,291	—	-94,881	-7,291	—	-102,172
Cash flow hedges	—	—	—	—	—	—	—
Other	—	-18,834	—	-18,834	—	—	-18,834
Total	-87,590	-26,125	—	-113,715	-7,291	—	-121,006

In 2025, the Company has recognised tax credits amounting to Euro 150,111 thousand (tax liability of Euros 37,528 thousand) and has reversed 10% of the tax credits originated in the previous year of Euros 22,389 thousand (tax liability of EUR 5,597 thousand). It also recognised EUR 40,216 thousand in tax credits relating to prior years (tax liability of EUR 10,054 thousand).

In 2024, the Company recognised tax credits amounting to Euro 110,416 thousand (tax liability of Euros 27,603 thousand) and reversed 10% of the tax credits originated in the previous year of Euros 11,336 thousand (tax liability of EUR 2,834 thousand). It also recognised EUR 65,908 thousand in tax credits relating to prior years (tax liability of EUR 16,477 thousand).

Details of deferred tax assets and liabilities that are expected to

Details of deferred tax assets and liabilities that are expected to be realised or reversed in periods of more than 12 months are as follows:

THOUSAND EUROS	2025	2024
Tax loss carryforwards	111,727	69,742
Non-deductible amortisation	24	24
Tax amortisation of EDPR NA goodwill	-102,172	-94,881
Other	-18,834	-18,834
Net	-9,255	-43,949

19. Environmental information

Given that the Company's activities to develop, construct and operate energy production facilities are carried out through Group companies rather than directly, the Company does not consider it necessary to make investments to prevent or correct any impact on the environment or make any environmental provisions.

These annual accounts do not include any environmental costs.

The directors consider that no significant environmental contingencies exist.

20. Related party balances and transactions

a) Related party balances

Balances receivable from and payable to Group companies and related parties, including key management personnel and directors, and the main details of these balances, are disclosed in Notes 10 and 16a.

Details of those balances by category are as follows:

2025			
THOUSAND EUROS	PARENT	GROUP COMPANIES/ ASSOCIATES	TOTAL
ASSETS			
Non-current investments in Group companies	—	13,727,921	13,727,921
Other financial assets	—	394	394
Derivatives	21,048	4,263	25,311
Total non-current assets	21,048	13,732,578	13,753,626
Trade and other receivables	2,356	167,985	170,341
Derivatives	5,418	159	5,577
Other financial assets	—	57	57
Cash	—	48,085	48,085
Total current assets	7,774	216,286	224,060
Total 2024	28,822	13,948,864	13,977,686

2025			
THOUSAND EUROS	PARENT	GROUP COMPANIES/ ASSOCIATES	TOTAL
LIABILITIES			
Non-current debt (derivatives)	—	—	—
Non-current debt with Group companies	-	3,949,562	3,949,562
Total non-current liabilities	—	3,949,562	3,949,562
Current debt (derivatives)	1,192	-	1,192
Current debt with Group companies	8,050	1,374,884	1,382,934
Trade and other payables	4,409	19,754	24,163
Total current liabilities	13,651	1,394,638	1,408,289
Total 2024	13,651	5,344,200	5,357,851

2024			
THOUSAND EUROS	PARENT	GROUP COMPANIES/ ASSOCIATES	TOTAL
ASSETS			
Non-current investments in Group companies	—	13,991,913	13,991,913
Other financial assets	—	394	394
Derivatives	—	—	—
Total non-current assets	—	13,992,307	13,992,307
Trade and other receivables	3,561	125,265	128,826
Derivatives	1,048	—	1,048
Other financial assets	—	70,012	70,012
Cash	—	105,519	105,519
Total current assets	4,609	300,796	305,405
Total 2024	4,609	14,293,103	14,297,712
LIABILITIES			
Non-current debt (derivatives)	32,391	51,086	83,477
Non-current debt with Group companies	—	4,172,191	4,172,191
Total non-current liabilities	32,391	4,223,277	4,255,668
Current debt (derivatives)	204	—	204
Current debt with Group companies	7,937	1,158,708	1,166,645
Trade and other payables	3,973	8,694	12,667
Total current liabilities	12,114	1,167,402	1,179,516
Total 2024	44,505	5,390,679	5,435,184

At 31 December 2025 and 2024, all derivative financial instruments held by the Company had been arranged with Group companies.

b) Related party transactions

The Company's transactions with related parties, at market value, are as follows:

2025				
THOUSAND EUROS	PARENT	GROUP COMPANIES/ ASSOCIATES	DIRECTORS	TOTAL
INCOME				
Other services provided	—	69,256	—	69,256
Other income	—	12,580	—	12,580
Dividends (Notes 9 and 21a)	—	67,465	—	67,465
Finance income (Note 9)	7,412	18,876	—	26,288
Impairment and gains/(losses) on disposal of financial instruments (Notes 9 and 15)	253	—	—	253
Total	7,665	168,177	—	175,842
EXPENSE				
External services	-4,603	-17,030	—	-21,633
Salaries	—	—	-965	-965
Finance cost (Note 15)	-18,661	-227,705	—	-246,366
Change in fair value of financial instruments (Notes 9 and 15)	-226	—	—	-226
Total	-23,490	-244,735	-965	-269,190

2024				
THOUSAND EUROS	PARENT	GROUP COMPANIES/ ASSOCIATES	DIRECTORS	TOTAL
INCOME				
Other services provided	—	87,561	—	87,561
Other income	—	28	—	28
Dividends (Notes 9 and 21a)	—	62,183	—	62,183
Finance income (Note 9)	17,509	44,442	—	61,951
Impairment and gains/(losses) on disposal of financial instruments (Notes 9 and 15)	3,182	—	—	3,182
Total	20,691	194,214	—	214,905
EXPENSE				
External services	-35,614	-6,109	—	-41,723
Salaries	—	—	-926	-926
Finance cost (Note 15)	-41,359	-221,954	—	-263,313
Change in fair value of instruments (Notes 9 and 15)	-2,222	—	—	-2,222
Total	-79,195	-228,063	-926	-308,184

During 2025, the EDP and EDPR Group carried out a review of the contracts governing the services between the two groups. As a result, a new and single agreement has been established that consolidates main services between both groups (with the exception of the Management Services Agreements and the Consultancy Agreement between EDP Renováveis Brasil S.A. and EDP Energias do Brasil S.A.).

The new agreement introduces a single standardized methodology across the entire EDP and EDPR Group companies, ensuring full consistency in both the inputs and the calculation approach. This unified framework eliminates discrepancies and promotes transparency in cost allocation.

The former service agreements, that the Company had signed, have been revoked and replaced by two new agreements:

- Intragroup Services Rendering and Centralisation Services Agreement – To be executed between EDP Global Solutions and the Company, having personnel who provide services to other Group entities. Other services rendered in 2025 amounting to EUR 51,127 thousand arise from this contract (see note 10c).
- Intragroup Services Reception and Centralisation Services Agreement – To be executed between EDP Global Solutions and the Company, which is a beneficiary of services provided by other Group companies. Other services received in 2025, amounting to 16,568 thousand euros, correspond to this agreement (see note 16c).

The main services included in this contractual framework relates to legal, 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, strategy & M&A, safety, security & business, procurement, investor relations, innovation, ethics & compliance, corporate finance.

The price of the agreement is calculated as the cost incurred by EDP or EDPR plus a margin depending on the services. For the first year, the margins have been set at 5%, 8% or 12%, based on an independent expert on the basis of market research.

Other services rendered in 2024 basically arose from two management support service contracts arranged with EDP Renewables Europe S.L.U. and EDP Renewables North America, LLC in 2013.

Dividends for 2025 and 2024 include dividends received from Ocean Wind (EDP Renovaveis Brasil, S.A., in addition in 2025).

Operating lease expenses and royalties essentially reflect the lease payments for the Company's offices.

All transactions with related parties take place on an arm’s length basis.

c) Information on the company's directors and executive committee

At 31 December 2025, the members of the Board of Directors of the Company and of Board Committees held 359 shares of the Company (356 at 31 December 2024).

Under the Company's bylaws, the compensation of the members of the Board of Directors is proposed to the Board by the Nominations, Remuneration and Corporate Governance Committee, based on the overall amount of compensation authorised by the shareholders in general meeting. The Board of Directors approves the distribution and the specific amount to be paid to each director based on the proposal. In 2025, the directors of the Company received remuneration of EUR 965 thousand (EUR 926 thousand in 2024) for their directorships.

The above amount refers to the activities carried out by the directors as members of the Board of Directors and their membership/chairmanship of Board Committees. Furthermore, EDPR signed an Executive Management Services Agreement with EDP, under which EDP bears the cost of the services performed by its executive and non-executive directors, who are Miguel Stilwell d’Andrade, Rui Teixeira, Vera Pinto Pereira (until April 2024) and Ana Paula Marques (until April 2024). This corporate governance remuneration practice is in line with the model adopted by the EDP Group, in which executive directors of EDP receive no remuneration directly from the Group companies on whose governing bodies they serve, but rather through EDP.

Under this contract, EDPR must pay EDP for the services performed by the executive directors and non-executive directors. The amount owed under the contract for management services provided by EDP in 2025 is EUR 956 thousand (EUR 1,433 thousand in 2024), this entire amount relates to the management services rendered by the Executive Members (EUR 1.401 thousand in 2024) and none to the management services rendered by the non-executive Members (EUR 32 thousand in 2024).

The retirement savings plan for the members of the management team who also hold directorships operates as a retirement supplement of between 3% to 6% of the annual salaries. The percentage is defined according to the retirement savings plan applicable in their home countries.

During 2025, the Management Team was composed of Miguel Stilwell d'Andrade – CEO; Rui Teixeira – CFO; Duarte Bello – Head of Europe & South America Region; Sandhya Ganapathy – Head of North America Region; Pedro Vasconcelos – Head of Iberia & APAC Region, Ana Paula Marques – Head of Renewables Generation Assets Platform and Vera Pinto Pereira – Head of Client Solutions Platform.

The remuneration at 31 December 2025 of the members included in the service agreement with EDP, S.A. has been 814 miles of euros. This is the import corresponding to the services provided and invoiced by EDP, S.A. to EDPR.

The remuneration at 31 December 2025 of the directors not included in the service contract with EDP is as follows:

THOUSAND EUROS	2025	2024
Salaries and other remuneration	2,106	3,007
Retirement saving plans	33	37
Life insurance premiums	4	7
Total	2,143	3,051

Additionally they received the following non-monetary benefits: retirement savings plan (as described above), company car and health insurance in the amount of EUR 27 thousand in 2025 (EUR 65 thousand in 2024).

The directors and executive committee have not received any loans or advances nor has the Company extended any guarantees on their behalf.

The Company has a civil liability insurance policy that covers its directors. The Company recorded an expense of EUR 87 thousand in respect of that policy in 2025 (EUR 89 thousand in 2024).

d) Transactions outside the ordinary course of business or under terms differing from market conditions carried out by the directors of the Company.

In 2025 and 2024, the directors of the Company carried out no transactions with the Company outside the ordinary course of business or on other than market conditions.

e) Investments and positions held by directors

The directors of the Company and their related parties have had no conflicts of interest requiring disclosure under article 229 of the recast text of the Spanish Companies Act.

21. Income and expense

a) Revenues

Details of revenues by category of activity and geographical market are as follows:

	DOMESTIC		REST OF EUROPE		NORTH AMERICA		SOUTH AMERICA		ASIA		TOTAL	
THOUSAND EUROS	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Other services	10,612	61,949	51,127	—	7,544	15,356	—	5,366	—	4,891	69,283	87,562
Dividends	37,500	62,183	3	—	—	—	29,962	—	—	—	67,465	62,183
Finance income	18,876	44,442	7,412	17,509	—	—	—	—	—	—	26,288	61,951
Total	66,988	168,574	58,542	17,509	7,544	15,356	29,962	5,366	—	4,891	163,036	211,696

b) Foreign currency transactions

Details of income and expenses denominated in foreign currencies are as follows:

THOUSAND EUROS	2025	2024
INCOME		
Revenues	29,965	23,206
EXPENSES		
External services	-509	-447
Finance cost	-147,106	-175,990
Total	-117,650	-153,231

The Company's main foreign currency transactions are carried out in US Dollars.

c) Employee benefits expense

Details of the employee benefits expense are as follows:

THOUSAND EUROS	2025	2024
EMPLOYEE BENEFITS EXPENSE		
Social Security payable by the company	7,538	7,740
Other employee benefits expense	3,041	1,934
Total	10,579	9,674

d) External services

Details of external services are as follows:

THOUSAND EUROS	2025	2024
Leases	4,559	5,514
Maintenance and Repairs	510	9,319
Independent professional services	5,352	5,024
Other services	21,847	34,490
Total	32,268	54,347

The leases are mainly for the Company's offices. There were no non-cancellable payments at 31 December 2025 and 2024.

Other services primarily comprise management support, communications and maintenance expenses, as well as travel costs.

At 31 December 2025, the Company's commitments to purchase external services within one year amounted to EUR 10,626 thousand (EUR 19,724 thousand in 2024). Furthermore, in 2025 the Company's commitments to purchase external services within from one to five years amounted to EUR 1,733 thousand in 2025 (EUR 2,142 thousand at 31 December 2024).

22. Employee information

The average headcount of the Company in 2025 and 2024, distributed by category, was as follows:

NUMBER	2025	2024
Senior managers	31	29
Managers	46	68
Specialists	334	351
Technicians	3	3
Total	414	451

Shown below is the gender distribution of permanent employees at 31 December 2025 and 2024:

	2025		2024	
NUMBER	MALE	FEMALE	MALE	FEMALE
Senior managers	11	21	17	10
Managers	15	20	35	31
Specialists	180	147	184	151
Technicians	—	2	1	2
Total	206	190	237	194

In addition, at 31 December 2025 and 2024, the Board of Directors is composed of nine members, five of whom are men and four of whom are women.

In 2025 and 2024, the Company had two employees with disabilities of 33% or more. Furthermore, the Company outsources certain services to companies that hold exemption certificates.

23. Audit fees

Pursuant to the proposal of the Audit, Control and Related Party Transactions Committee presented to the Board of Directors (for submission to the general meeting of shareholders) at the Board meeting of 3 April 2018 it was resolved to appoint PricewaterhouseCoopers Auditores, S.L. as EDPR’s statutory auditor for the years 2018, 2019 and 2020. The firm's renewal as statutory auditor for EDPR SA for 2021, 2022 and 2023 was approved by the EDPR shareholders at their general meeting of 12 April 2021, and its second renewal as statutory auditor for EDPR SA for 2024, 2025 and 2026 was approved by the EDPR shareholders at their general meeting of 4 April 2024.

Shown below is a breakdown of the fees for professional services provided by this company in the years ended 31 December 2025 and 2024:

THOUSAND EUROS	2025	2024
Audit services, individual and consolidated annual accounts	442	453
Other services 1	248	284
Total	690	737

¹Other services include for 2024 and 2023 the quarterly limited review, the review of the internal control system on financial reporting, the non-financial reporting assurance report for the EDP Renováveis Group and the financial reporting quarterly review reports for the Company’s main shareholder.

24. Commitments

At 31 December 2025, the Company had deposited guarantees on behalf of Group companies amounting to EUR 4,091 million (EUR 4,088 million in 2024), including guarantees of USD 2,794 million (USD 2,325 million in 2024) and GB pounds 49 million (GBP 51 million in 2024).

The Company's directors do not expect any significant liabilities to arise from these guarantees.

25. Fair value of financial assets and liabilities

Fair value of financial instruments is based, whenever available, on quoted market prices. Otherwise, fair value is determined through internal models, which are based on generally accepted cash flow discounting techniques and option valuation models or through quotations supplied by third parties.

Non-standard instruments may require alternative techniques, which consider their characteristics and the generally accepted market practices applicable to such instruments. These models are developed considering the market variables that affect the underlying instrument, namely yield curves, exchange rates and volatility factors.

Market data is obtained from generally accepted suppliers of financial data (Bloomberg and Reuters).



Non-listed equity instruments, for which a reliable and consistent fair value estimate is not available either from internal models or external suppliers, are recognised at their historical cost.

Cash and cash equivalents, trade receivables and suppliers

These financial instruments include mainly current financial assets and liabilities. Given their short-term nature at the reporting date, their book values are not significantly different from their fair values.

Financial debt

The fair value of the financial debt is estimated through internal models, which are based on generally accepted cash flow discounting techniques. At the reporting date, the carrying amount of floating rate loans is approximately their fair value. In the case of fixed rate loans, mainly the intercompany loans granted by the EDP Group, their fair value is obtained through internal models based on generally accepted discounting techniques.

Derivative financial instruments

All derivatives are recorded at their fair value. For those which are quoted in organised markets, the respective market price is used. For over-the-counter derivatives, fair value is estimated through the use of internal models based on cash flow discounting techniques and option valuation models generally accepted by the market, or by price quotations from intermediaries.

The fair values of assets and liabilities as at 31 December 2025 and 2024 are analysed as follows:

THOUSAND EUROS	31 DECEMBER 2025			31 DECEMBER 2024		
	CARRYING AMOUNT	FAIR VALUE	DIFFERENCE	CARRYING AMOUNT	FAIR VALUE	DIFFERENCE
FINANCIAL ASSETS						
Trade and other receivables	170,370	170,370	—	129,246	129,246	—
Other financial assets	672	672	—	70,659	70,659	—
Derivative financial instruments	30,888	30,888	—	1,048	1,048	—
Cash and cash equivalents	48,524	48,524	—	105,884	105,884	—
Total	250,454	250,454	—	306,837	306,837	—
FINANCIAL LIABILITIES						
Financial debt	5,257,865	5,278,725	-20,860	5,266,126	5,220,403	45,723
Trade and other payables	38,840	38,840	—	30,980	30,980	—
Other financial liabilities	113,893	113,893	—	121,567	121,567	—
Derivative financial instruments	1,192	1,192	—	83,681	83,681	—
Total	5,411,790	5,432,650	-20,860	5,502,354	5,456,631	45,723

The fair value levels used to value financial assets and liabilities are defined as follows:

Level 1 – Quoted prices (unadjusted) in active market for identical assets and liabilities

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for assets or liabilities, either directly (i.e. as prices) or indirectly (i.e., derived from prices).

Level 3 – Inputs for assets or liabilities that are not based on observable market data (unobservable inputs).

26. Events after the reporting period

EDPR secured a PPA for a 150 MWac solar project in US

On 7 January 2026, EDPR has secured a 30-year Power Purchase Agreement ("PPA") with Consumers Energy Company (CeC) for the clean energy generated by a 150MWac (209 MWdc) solar project in Clark County, Illinois, USA.

EDPR completes Asset Rotation deal for a 150 MW wind portfolio in Greece

On 29 January 2026, EDPR has completed the Sale and Purchase Agreement with Principia, a company jointly owned by Enel SpA and funds managed by Macquarie Asset Management, to sell a 100% equity stake of a 150 MW wind portfolio in Greece.

Annex I

EDP Renováveis S.A.

Details of investments in Group companies at 31 December 2025

*Companies included in the Company’s tax group (Note 18)

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
EDP Renewables Europe, S.L.U.	Oviedo	100%	—% PwC	Holding		249,499	2,047,247	—	174,061	174,061	2,470,807
EDP Renovables España, S.L.U.	Oviedo	—%	100% PwC	Holding, construction and wind energy production		46,128	1,346,653	39,257	106,104	106,104	1,538,142
EDP Renováveis Serviços Financieros, S.A.	Oviedo	70%	30% PwC	Other economic activities		84,691	118,625	-2,440	25,413	25,413	226,289
EDPR Terral S.L.U.	Madrid	—%	100% n.a.	Wind energy production		3	79	—	-206	-206	-124
Parque Eólico de Abrazadilla, S.L.U.	Madrid	—%	100% PwC	Wind energy production		33,007	131,085	—	1,322	1,322	165,414
Canerde, S.L.	Madrid	—%	80% PwC	Wind energy production		19	-3	—	-5	-5	11
Desarrollos Renovables de la Frontera, S.L.U.	Cádiz	—%	100% n.a.	Energy production		6	1	—	-140	-140	-133
EDPR Yield, S.A.U.	Asturias	—%	100% PwC	Wind energy production		4,405	159,544	—	17,686	17,686	181,635
Parque Eólico Santa Quiteria, S.L.	Zaragoza	—%	84% PwC	Wind energy production		63	9,905	—	-111	-111	9,857
Eólica Fontesilva, S.L.U.	La Coruña	—%	100% PwC	Wind energy production		6,860	26,449	—	2,031	2,031	35,340
Desarrollos Eólicos de Teruel, S.L.	Teruel	—%	51% PwC	Wind energy production		18,890	5,961	—	3,500	3,500	28,351
Parque Eólico Altos del Voltoya, S.A.	Madrid	—%	93% PwC	Wind energy production		6,434	25,652	1,093	1,444	1,444	34,623
Eólica La Brújula, S.A.U.	Madrid	—%	100% PwC	Wind energy production		3,294	38,108	—	-73	-73	41,329
Eólica Arlanzón, S.A.	Madrid	—%	85% PwC	Wind energy production		4,509	4,905	—	317	317	9,731
Eólica Campollano, S.A.	Madrid	—%	75% PwC	Wind energy production		6,560	27,030	—	2,701	2,701	36,291
Tébar Eólica, S.A.U.	Madrid	—%	100% PwC	Wind energy production		4,720	24,535	—	517	517	29,772
Renovables Castilla La Mancha, S.A.	Madrid	—%	90% n.a.	Wind energy production		60	10,942	—	221	221	11,223
Parque Eólico La Sotonera, S.L.	Zaragoza	—%	70% PwC	Wind energy production		2,000	5,098	—	577	577	7,675
Compañía Eólica Aragonesa, S.A.U.	Zaragoza	—%	100% PwC	Wind energy production		6,701	80,271	—	-1,660	-1,660	85,312
Parque Eólico Los Cantales, S.L.U.	Zaragoza	—%	100% PwC	Wind energy production		1,963	11,460	—	97	97	13,520

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Iberia Aprovechamientos Eólicos, S.A.	Zaragoza	—%	94%	PwC	Wind energy production	1,919	9,546	—	765	765	12,230
Acampo Arias, S.L.	Zaragoza	—%	95%	PwC	Wind energy production	3,314	14,664	—	2,569	2,569	20,547
Aplicaciones Industriales de Energías Limpias, S.L.	Zaragoza	—%	61%	n.a.	Wind energy production	131	1,235	—	411	411	1,777
San Juan de Bargas Eólica, S.L.U.	Zaragoza	—%	100%	n.a.	Wind energy production	2,000	4,071	—	-290	-290	5,781
Global Pracima, S.L.U.	Asturias	—%	100%	n.a.	Energy production	4	5,254	—	-120	-120	5,138
EDPR México, S.L.U.	Asturias	—%	100%	n.a.	Holding	219,088	-32,062	—	9,300	9,300	196,326
Desarrollos Renovables de Allande, S.L.U.	Asturias	—%	100%	n.a.	Energy production	6	1,133	—	-1,098	-1,098	41
IAM Caecius, S.L.U.	Madrid	—%	50%	PwC	Wind energy production	6	16	—	-6	-6	16
Desarrollos Renovables de Teruel, S.L.	Teruel	—%	51%	n.a.	Wind energy production	3	277	—	-4	-4	276
Desarrollos Renovables de Alfajarin, S.L.U.	Zaragoza	—%	100%	n.a.	Energy production	6	—	—	-119	-119	-113
Promotores Villarrubia Elevación, S.L.	Madrid	—%	67%	n.a.	Energy production	3	815	—	-26	-26	792
Jul Solar, S.L.U.	Asturias	—%	100%	n.a.	Photovoltaic energy production	3	576	—	-127	-127	452
Agos Fotovoltaicas, S.L.U.	Asturias	—%	100%	n.a.	Photovoltaic energy production	3	559	—	-126	-126	436
Corona Fotovoltaicas, S.L.U.	Asturias	—%	100%	n.a.	Photovoltaic energy production	3	981	2,556	-157	-157	3,383
Saussignac Solaire, S.A.S.	Paris	—%	100%	n.a.	Energy production	10	1,877	—	-58	-58	1,829
Vanosc Energie, S.A.S.	Paris	—%	100%	n.a.	Wind energy production	1	-332	—	-80	-80	-411
Transition Euroise Roman II, S.A.S.	Paris	—%	85%	n.a.	Wind energy production	603	492	—	17	17	1,112
EDPR Energies France, S.A.S.	Paris	—%	100%	PwC	Energy production	215	-1,063	—	-199	-199	-1,047
EDPR France Holding, S.A.S.	Paris	—%	100%	PwC	Holding	89,900	114,069	17,942	53,894	53,894	275,805
Parc Eolien de Dionay, S.A.S.	Paris	—%	100%	n.a.	Wind energy production	430	1,392	—	-181	-181	1,641
Monts de la Madeleine Energie, S.A.S.	Paris	—%	100%	n.a.	Wind energy production	176	1,260	—	-89	-89	1,347
Monts du Forez Energie, S.A.S.	Paris	—%	100%	n.a.	Wind energy production	200	-417	—	-76	-76	-293
EDPR Belgium Energie, S.R.L.	Brussels	—%	100%	n.a.	Energy production	—	—	—	-143	-143	-143
STOCK8	Paris	—%	100%	n.a.	Energy production	—	—	—	-8	-8	-8

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
EDP Renewables Italia, S.R.L.	Milan	—%	100%	PwC	Holding and wind energy production	34,439	44,758	—	4,749	4,749	83,946
EDP Renewables Italia Holding, S.R.L.	Milan	—%	100%	PwC	Holding	347	418,646	—	52,081	52,081	471,074
Re Plus, S.R.L.	Milan	—%	100%	n.a.	Wind energy production	100	55	—	-47	-47	108
EDPR Villa Galla, S.R.L.	Milan	—%	100%	PwC	Wind energy production	9,000	72,314	—	9,215	9,215	90,529
Tivano, S.R.L.	Milan	—%	75%	PwC	Wind energy production	100	3,193	—	1,254	1,254	4,547
AW 2, S.r.l.	Milan	—%	75%	PwC	Wind energy production	100	4,149	—	1,729	1,729	5,978
T Power, S.p.A.	Cesena	—%	100%	n.a.	Wind energy production	1,000	336	—	-22	-22	1,314
Custolito, S.R.L.	Milan	—%	100%	n.a.	Wind energy production	10	48	—	-46	-46	12
EDPR Sicilia PV, S.R.L.	Milan	—%	100%	PwC	Photovoltaic energy production	10	259	5,479	-578	-578	5,170
Energia Emissioni Zero 4, S.r.l.	Napoli	—%	60%	PwC	Wind energy production	10	3,697	—	2,928	2,928	6,635
EDPR Sicilia Wind, S.r.l.	Milan	—%	100%	PwC	Wind energy production	10	-615	—	500	500	-105
Windergh Valleverde, S.r.l.	Milan	—%	60%	PwC	Wind energy production	180	7,355	—	2,842	2,842	10,377
EDPR Centro Italia PV, S.r.l.	Milan	—%	100%	n.a.	Photovoltaic energy production	10	203	—	26	26	239
EDPR Sicilia Uno, S.r.l.	Milan	—%	100%	n.a.	Energy production	10	69	—	-56	-56	23
EDPR Sicilia Due, S.r.l.	Milan	—%	100%	n.a.	Energy production	10	83	—	-55	-55	38
EDPR Sardegna, S.r.l.	Milan	—%	100%	n.a.	Energy production	10	47	—	-33	-33	24
EDPR Sud Italia, S.r.l.	Milan	—%	100%	n.a.	Energy production	10	17	—	-166	-166	-139
EDPR Sicilia Tre, S.r.l.	Milan	—%	100%	n.a.	Energy production	10	77	—	-51	-51	36
EDPR Puglia Due, S.r.l.	Milan	—%	100%	n.a.	Energy production	10	67	—	-173	-173	-96
EDPR Basilicata, S.r.l.	Milan	—%	100%	n.a.	Energy production	10	53	—	-52	-52	11
SPEE – Sociedade Produção de Energia Eólica, S.A.	Porto	—%	100%	PwC	Wind energy production	350	-156	—	-203	-203	-9
Eólica da Coutada II, S.A.	Porto	—%	100%	PwC	Wind energy production	14,160	3,627	—	521	521	18,308
Fotovoltaica Flutuante do Grande Lago, S.A.	Porto	—%	100%	PwC	Photovoltaic energy production	50	1,332	-230	92	92	1,244
EDP Renováveis Portugal, S.A.	Porto	—%	51%	PwC	Holding and wind energy production	7,500	176,487	1,968	38,578	38,578	224,533
Eólica da Serra das Alturas, S.A.	Boticas	—%	26%	PwC	Wind energy production	50	9,008	—	945	945	10,003
Eólica de Montenegrolo, S.A.	Vila Pouca de Aguiar	—%	26%	PwC	Wind energy production	50	12,493	—	1,520	1,520	14,063

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Eólica de Alagoa, S.A.	Arcos de Valdevez	—%	31% PwC		Wind energy production	50	3,589	—	1,021	1,021	4,660
Malhadizes – Energia Eólica, S.A.	Porto	—%	51% PwC		Wind energy production	50	12,446	3,663	627	627	16,786
EDPR PT – Promoção e Operação, S.A.	Porto	—%	100% PwC		Wind energy production	58	365,983	—	-10,371	-10,371	355,670
Fotovoltaica da Cerca, S.A.	Porto	—%	100% PwC		Photovoltaic energy production	48,760	20,706	—	10,385	10,385	79,851
Eólica dos Altos de Salgueiros–Guilhado, S.A.	Vila Pouca de Aguiar	—%	100% PwC		Wind energy production	600	6,905	—	557	557	8,062
Eólica da Coutada, S.A.	Soutelo de Aguiar	—%	100% PwC		Wind energy production	19,290	89,779	-3	8,667	8,667	117,733
Eólica do Espigão, S.A.	Vila Nova CMV	—%	100% PwC		Wind energy production	50	20,992	—	2,642	2,642	23,684
Eólica da Terra do Mato, S.A.	Porto	—%	100% PwC		Wind energy production	8,840	19,414	—	2,063	2,063	30,317
Eólica do Alto da Lagoa, S.A.	Porto	—%	100% PwC		Wind energy production	50	16,968	—	1,809	1,809	18,827
Eólica do Alto da Teixosa, S.A.	Alhões	—%	100% PwC		Wind energy production	690	16,898	-1	1,966	1,966	19,553
Eólica do Alto do Mourisco, S.A.	Cerdedo	—%	100% PwC		Wind energy production	1,240	14,108	—	1,560	1,560	16,908
Eólica das Serras das Beiras, S.A.	Piódão – Arganil	—%	100% PwC		Wind energy production	50	56,483	—	7,105	7,105	63,638
EDPR PT – Parques Eólicos, S.A.	Porto	—%	100% PwC		Wind energy production	50	51,227	—	7,400	7,400	58,677
S.E.E. – Sul Energía Eólica, S.A.	Porto	—%	100% PwC		Wind energy production	150	1,958	—	665	665	2,773
Parque Eólico do Barlavento, S.A.	Porto	—%	90% PwC		Wind energy production	60	25,222	—	4,259	4,259	29,541
EDPR Cross Solutions, S.A.	Porto	—%	100% PwC		Energy production	50	179	—	1,059	1,059	1,288
R.Wind, Sp. z o.o.	Warsaw	—%	100% n.a.		Wind energy production	1	-498	—	-144	-144	-641
EDP Renewables Polska, Sp. z o.o.	Warsaw	—%	100% PwC		Holding and wind energy production	127,686	213,378	—	10,895	10,895	351,959
Relax Wind Park III, Sp. z o.o.	Warsaw	—%	100% PwC		Wind energy production	14,102	41,327	—	-40	-40	55,389
Relax Wind Park I, Sp. z o.o.	Warsaw	—%	100% PwC		Wind energy production	11,011	66,288	—	8,551	8,551	85,850
Elektrownia Wiatrowa Kresy I, Sp. z o.o.	Warsaw	—%	100% PwC		Wind energy production	17	90,623	—	13,109	13,109	103,749
Masovia Wind Farm I, Sp. z o.o.	Warsaw	—%	100% PwC		Wind energy production	298	-657	—	-158	-158	-517
Farma Wiatrowa Starozreby, Sp. z o.o.	Warsaw	—%	100% n.a.		Wind energy production	110	73	—	-72	-72	111

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Rowy-Karpacka Mala Energetyka, Sp. z o.o.	Warsaw	—%	100%	n.a.	Wind energy production	-252	-322	—	-56	-56	-630
Farma Fotowoltaiczna Itża, Sp. z o.o.	Warsaw	—%	100%	n.a.	Photovoltaic energy production	31	381	—	-128	-128	284
Molen Wind II, Sp. z o.o.	Warsaw	—%	100%	PwC	Wind energy production	3	43,206	—	5,605	5,605	48,814
Korsze Wind Farm, Sp. z o.o.	Warsaw	—%	100%	PwC	Wind energy production	8,459	43,718	—	11,318	11,318	63,495
Radziejów Wind Farm, Sp. z o.o.	Warsaw	—%	100%	PwC	Wind energy production	6,531	1,906	—	1,097	1,097	9,534
Miramit Investments, Sp. z o.o.	Warsaw	—%	100%	n.a.	Wind energy production	13	-31	—	-76	-76	-94
EDP Renewables Polska HoldCo, S.A.	Warsaw	—%	100%	PwC	Holding	24	293,482	—	20,716	20,716	314,222
Rampton, Sp. z o.o.	Warsaw	—%	100%	n.a.	Wind energy production	2,604	-57	—	166	166	2,713
EDP Renewables Polska Solar, Sp. Z o.o.	Warsaw	—%	100%	PwC	Photovoltaic energy production	5,650	1,450	—	-1,470	-1,470	5,630
Gudziki Wind Farm, Sp. z o.o.	Warsaw	—%	100%	PwC	Wind energy production	8,450	11,123	—	2,163	2,163	21,736
Wind Park Aerorrachi M.A.E.	Athens	—%	100%	n.a.	Wind energy production	496	-4,006	—	291	291	-3,219
Wind Shape M.A.E.	Athens	—%	100%	n.a.	Wind energy production	4,300	-1,739	—	-1,085	-1,085	1,476
Kadmeios Anemos Energiaki, A.E.	Athens	—%	100%	n.a.	Wind energy production	5,275	-2,535	—	-1,445	-1,445	1,295
Voiotikos Anemos Energy, A.E.	Athens	—%	100%	n.a.	Wind energy production	4,125	-2,059	—	-2,152	-2,152	-86
EDPR Vounichora M.E.P.E.	Athens	—%	100%	n.a.	Energy production	332	-76	—	-100	-100	156
EDPR Anaskelo M.E.P.E.	Athens	—%	100%	n.a.	Energy production	1	-43	—	-87	-87	-129
EDPR Desfina M.E.P.E.	Athens	—%	100%	n.a.	Energy production	1	-47	—	-78	-78	-124
EDPR Louzes M.E.P.E.	Athens	—%	100%	n.a.	Energy production	1	-46	—	-91	-91	-136
EDPR Gkekass M.E.P.E.	Athens	—%	100%	n.a.	Energy production	1	-46	—	-81	-81	-126
Aeolos Evias Energiaki, M.A.E.	Athens	—%	100%	n.a.	Wind energy production	6,325	-1,318	—	-396	-396	4,611
EDP RENEWABLES GREECE LLC	Athens	—%	100%	n.a.	Energy production	6,624	-1,424	—	1,154	1,154	6,354
EDPR România, S.R.L.	Bucarest	1%	99%	PwC	Photovoltaic energy production	292,490	196,845	—	54,821	54,821	544,156
International Solar Energy, S.R.L.	Bucarest	—%	100%	n.a.	Photovoltaic energy production	7,845	-4,204	—	-703	-703	2,938
Solar Phoenix, S.R.L.	Bucarest	—%	100%	n.a.	Photovoltaic energy production	1,977	-601	—	-105	-105	1,271
Energopark, S.R.L.	Bucarest	—%	100%	n.a.	Photovoltaic energy production	2,949	-577	—	-172	-172	2,200
Beta Wind, S.R.L.	Bucarest	—%	100%	n.a.	Photovoltaic energy production	41	4,325	—	-232	-232	4,134
EDPR Wind Energy, S.R.L.	Bucarest	—%	100%	n.a.	Energy production	—	—	—	-40	-40	-40
EDPR Solar Energy, S.R.L.	Bucarest	—%	100%	n.a.	Energy production	—	—	—	-40	-40	-40
EDP Renewables Hungary	Budapest	—%	100%	PwC	Holding	79	30	—	-2,405	-2,405	-2,296

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Sunlight Solar, Kft.	Budapest	—%	85% PwC		Photovoltaic energy production	14	3,327	—	-714	-714	2,627
50MW Napenergia, Kft.	Budapest	—%	100% PwC		Energy production	9	3,097	—	-49	-49	3,057
Nyírség Watt, Kft.	Budapest	—%	100% PwC		Wind energy production	813	303	—	-511	-511	605
Altnabreac Wind Farm Limited	Edinburgh	—%	100% CT Audit Limited		Wind energy production	2,604	-3,075	—	299	299	-172
Ben Sca Wind Farm Limited	Edinburgh	—%	100% CT Audit Limited		Wind energy production	2,235	-1,453	—	-1,006	-1,006	-224
Drummarnock Wind Farm Limited	Edinburgh	—%	100% CT Audit Limited		Photovoltaic energy production	1,548	-1,689	—	236	236	95
Balmeanach Wind Farm Limited	Edinburgh	—%	100% CT Audit Limited		Wind energy production	1,389	-1,258	—	-845	-845	-714
EDP Renewables Vietnam Company Limited	Ho Chi Minh City	100%	—% PwC		Holding	229	-1,810	—	-1,115	-1,115	-2,696
Trung Son Energy Development LLC	Khanh Hoa Province	—%	100% PwC		Photovoltaic energy production	6,273	-557	—	-1,916	-1,916	3,800
WF Energy III, Sp. z o.o.	Warsaw	—%	100% n.a.		Wind energy production	1	-261	—	-91	-91	-351
Farma Fotowoltaiczna Koden, Sp. z o.o.	Warsaw	—%	100% n.a.		Photovoltaic energy production	1	-176	—	-121	-121	-296
Farma Fotowoltaiczna Pakosław, Sp. z o.o.	Warsaw	—%	100% PwC		Photovoltaic energy production	112	1,279	-755	206	206	842
Neo Solar Przykona II, Sp. z o.o.	Warsaw	—%	100% n.a.		Photovoltaic energy production	1	-743	—	-135	-135	-877
Elektrownia Kamienica, Sp. z o.o.	Warsaw	—%	100% n.a.		Wind energy production	1	-635	-323	-190	-190	-1,147
Budzyn, Sp. z o.o.	Warsaw	—%	100% n.a.		Wind energy production	1	-389	—	-79	-79	-467
EDPR International Investments, B.V.	Amsterdam	—%	100% PwC		Holding	20	11,785	—	7,909	7,909	19,714
Eolos Energía, S.A.S. E.S.P.	Bogotá	100%	—% PwC		Wind energy production	14,286	-504,382	—	7,740	7,740	-482,356
Vientos del Norte, S.A.S. E.S.P.	Bogotá	100%	—% PwC		Wind energy production	10,471	-406,496	—	2,639	2,639	-393,386
Solar Power Solutions, S.A.S. E.S.P.	Bogotá	100%	—% PwC		Photovoltaic energy production	611	3,129	—	-7	-7	3,733
Ellipse Energía, S.A.S. E.S.P.	Bogotá	—%	100% n.a.		Photovoltaic energy production	161	-8,002	—	21	21	-7,820
Omega Energía, S.A.S. E.S.P.	Bogotá	—%	100% n.a.		Photovoltaic energy production	160	-832	—	-20	-20	-692
Kappa Energía, S.A.S. E.S.P.	Bogotá	—%	100% n.a.		Photovoltaic energy production	160	-912	—	-33	-33	-785
Parque Solar Fotovoltaico El Copey, S.A.S. E.S.P.	Bogotá	100%	—% PwC		Photovoltaic energy production	288	-2,277	—	-75	-75	-2,064
Renewables Energy Colombia S.A.S.	Bogotá	—%	100% n.a.		Holding	—	-1,279	—	-15	-15	-1,294

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EDPR Korea, Ltd.	Sejong-daero, Jongno-	—%	100%	n.a.	Holding	4,007	-3,615	—	-411	-411	-19
Timber Road Solar Park II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1	-4	—	-2	-2	-5
Timber Road Solar Park III LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1	—	—	-2	-2	-1
EDPR Scarlet II BESS LLC	Delaware	—%	100%	n.a.	Energy production	241,821	-21,985	—	1,350	1,350	221,186
Ragsdale Solar II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	674	-2	—	-2	-2	670
Sweet Acres Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
New Road Power LLC	Delaware	—%	100%	n.a.	Energy production	137	-99	—	-51	-51	-13
Iron Valley Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Edwardsport Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	81	-49	—	-44	-44	-12
Timber Road II Storage LLC	Delaware	—%	100%	n.a.	Storage	—	—	—	—	—	—
Timber Road III Storage LLC	Delaware	—%	100%	n.a.	Storage	1	—	—	-2	-2	-1
Top Crop I Storage LLC	Delaware	—%	100%	n.a.	Storage	—	—	—	—	—	—
Top Crop II Storage LLC	Delaware	—%	100%	n.a.	Storage	—	—	—	—	—	—
Twin Groves I Storage LLC	Delaware	—%	100%	n.a.	Storage	—	—	—	—	—	—
Twin Groves II Storage LLC	Delaware	—%	100%	n.a.	Storage	—	—	—	—	—	—
Misenheimer Solar LLC	Delaware	—%	100%	PwC	Photovoltaic energy production	119,533	3,559	—	-794	-794	122,298
Sandrini LandCo LLC	Delaware	—%	100%	n.a.	Energy production	21,264	—	—	1,557	1,557	22,821
EDPR Northeast Allen Solar Park III LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1	—	—	-3	-3	-2
Trolley Barn Storage LLC	Delaware	—%	100%	n.a.	Storage	—	—	—	—	—	—
Azalea Springs Solar Park LLC	Delaware	—%	51%	n.a.	Photovoltaic energy production	232,949	-486	-36,240	3,539	3,539	199,762
Duff Solar Park II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	24	-15	—	-13	-13	-4
EDPR Northeast Allen Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	2,677	-1	—	—	—	2,676
Indiana Crossroads Solar Park II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	17	-13	—	-5	-5	-1
RTSW Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
RTSW Solar Park II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
RTSW Solar Park III LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
RTSW Solar Park IV LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
RTSW Solar Park V LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
RTSW Solar Park VI LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
EDPR Solar Ventures V LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	28,157	20,030	—	3,736	3,736	51,923

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Goldfinger Ventures III LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Alabama Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	3,947	-6	—	-1	-1	3,940
Teays River Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,029	-8	—	—	—	1,021
Solar Ventures Purchasing LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	-21,333	20,616	—	2	2	-715
Esker Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	289	—	—	—	—	289
EDPR Solar Ventures III LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	54,594	22,576	—	-963	-963	76,207
Greenbow Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	3,014	-163	—	—	—	2,851
Holly Hill Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
Pleasantville Solar Park LLC	Delaware	—%	51% n.a.		Photovoltaic energy production	87,076	-1,441	5,721	2,253	2,253	93,609
Mineral Springs Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
EDPR Solar Ventures IV LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	62,817	39,900	—	2,744	2,744	105,461
Black Prairie Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	6,160	—	-1,721	-427	-427	4,012
Duff Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	94,601	-132	—	-86	-86	94,383
Eastmill Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	85	-1	—	—	—	84
Lowland Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	7,083	-19	—	—	—	7,064
Moonshine Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	4,391	-2	—	—	—	4,389
Sedge Meadow Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	123	-79	—	-63	-63	-19
Helena Harbor Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
Headwaters Wind Farm III LLC	Delaware	—%	100% n.a.		Wind energy production	13,353	875	—	-804	-804	13,424
Loki Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
Leprechaun Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
Little Brook Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
EDPR Wind Ventures XX LLC	Delaware	—%	100% n.a.		Wind energy production	-81,196	127,863	-16,091	3,415	3,415	33,991
EDPR Wind Ventures XXI LLC	Delaware	—%	100% n.a.		Wind energy production	114,695	28,793	—	11,073	11,073	154,561
2019 Vento XXI LLC	Delaware	—%	100% PwC		Wind energy production	224,222	-990	—	-130	-130	223,102
Bright Stalk Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	931	-3	—	-2	-2	926
Crossing Trails Wind Power Project II LLC	Delaware	—%	100% n.a.		Wind energy production	1,301	-582	—	-364	-364	355
Headwaters Wind Farm IV LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Tillman Solar Park II LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Indiana Crossroads Wind Ventures LLC	Delaware	—%	100%	n.a.	Wind energy production	22	-17	—	-5	-5	—
Riverstart Solar Park VI LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Shelby Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
EDPR Northeast Allen Solar Park II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	235	-2	—	—	—	233
Teays River Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	13	-2	—	-16	-16	-5
EDPR Wind Ventures XXII LLC	Delaware	—%	100%	n.a.	Wind energy production	313,360	70,077	—	34,292	34,292	417,729
2020 Vento XXII LLC	Delaware	—%	100%	PwC	Wind energy production	827,522	-8,136	—	-922	-922	818,464
Rosewater Ventures LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Crescent Bar Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Esker Solar Park II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Bluebird Prairie Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Tillman Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	5	-2	—	—	—	3
RE Scarlet LLC	Delaware	—%	100%	n.a.	Wind energy production	331,055	-7,633	—	10,023	10,023	333,445
Eólica de Coahuila, S.A. de C.V.	Ciudad de México	—%	51%	PwC	Wind energy production	6,632	21,581	1,610	22,287	22,287	52,110
Vientos de Coahuila, S.A. de C.V.	Ciudad de México	1%	99%	n.a.	Wind energy production	123,910	-6,527	—	3,519	3,519	120,902
EDPR Servicios de México, S. de R.L. de C.V.	Ciudad de México	—%	100%	n.a.	Other economic activities	6,900	-1,762	—	354	354	5,492
Parque Solar Los Cuervos, S. de R.L. de C.V.	Ciudad de México	100%	—%	n.a.	Photovoltaic energy production	153,400	15,479	—	431	431	169,310
EDPR Solar Ventures XIII LLC	Delaware	—%	100%	n.a.	Energy production	216,758	5,160	—	32,581	32,581	254,499
2024 SOL XIII LLC	Delaware	—%	100%	n.a.	Energy production	408,221	-3	—	-163	-163	408,055
Twin Groves Solar Park LLC	Delaware	—%	100%	n.a.	Energy production	—	—	—	—	—	—
Columbus Storage LLC	Delaware	—%	100%	n.a.	Energy production	—	—	—	—	—	—
Lumberjack Storage LLC	Delaware	—%	100%	n.a.	Storage	—	—	—	—	—	—
Buffalo Lick Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Winding Canyon Wind LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Prospector Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Rye Patch Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Loblolly Hill Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Meadow Lake Wind Farm VIII LLC	Delaware	—%	100%	n.a.	Wind energy production	27	-27	—	—	—	—
Loyal Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Marathon Wind Farm LLC	Delaware	—%	100%	n.a.	Holding	-8,426	-23	—	8,411	8,411	-38
EDPR Wind Ventures XIX LLC	Delaware	—%	100%	n.a.	Holding	-83,722	105,397	-3,415	3,262	3,262	21,522
Cielo Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Quilt Block Wind Farm II LLC	Delaware	—%	100%	n.a.	Storage	1,327	-1	—	—	—	1,326
Shullsburg Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Loma de la Gloria Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Wrangler Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
San Clemente Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Wildcat Creek Wind Farm LLC	Delaware	—%	100%	PwC	Wind energy production	209,000	-1,977	—	-6,710	-6,710	200,313
Indiana Crossroads Wind Farm II LLC	Delaware	—%	51%	PwC	Wind energy production	297,002	5,932	—	1,141	1,141	304,075
Bayou Bend Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Poplar Camp Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Avondale Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	2,953	34	—	3	3	2,990
EDPR Wind Ventures XVIII LLC	Delaware	—%	100%	n.a.	Wind energy production	115,767	70,813	—	21,119	21,119	207,699
2018 Vento XVIII LLC	Delaware	—%	100%	PwC	Wind energy production	309,802	-789	—	-110	-110	308,903
Coldwater Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Sweet Stream Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
EDPR Solar Ventures II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	43,495	29,883	—	224	224	73,602
2017 Sol II LLC	Delaware	—%	100%	PwC	Photovoltaic energy production	83,071	-268	—	-22	-22	82,781
Cameron Solar LLC	South Carolina	—%	100%	PwC	Photovoltaic energy production	26,458	127	—	-228	-228	26,357
Estill Solar I LLC	South Carolina	—%	100%	PwC	Photovoltaic energy production	30,368	-1,051	—	-851	-851	28,466
Hampton Solar II LLC	South Carolina	—%	100%	PwC	Photovoltaic energy production	26,499	1,143	—	43	43	27,685
EDPR Wind Ventures XVII LLC	Delaware	—%	100%	n.a.	Wind energy production	-149,354	189,813	—	6,449	6,449	46,908
Franklin Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Paulding Wind Farm IV LLC	Delaware	—%	100%	PwC	Wind energy production	165,518	-15,936	-47,059	-1,000	-1,000	101,523
Rush County Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	2,536	-2,538	—	—	—	-2
EDPR South Table LLC	Nebraska	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Casa Grande Carmel Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Paulding Wind Farm V LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Headwaters Wind Farm II LLC	Delaware	—%	100%	PwC	Wind energy production	210,779	-7,353	-53,869	-2,572	-2,572	146,985
Waverly Wind Farm II LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Spruce Ridge Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Reloj del Sol Wind Farm LLC	Delaware	—%	100%	PwC	Wind energy production	262,588	-28,090	—	-12,951	-12,951	221,547
2016 Vento XV LLC	Delaware	—%	100%	PwC	Wind energy production	370,008	-1,502	—	-144	-144	368,362
2016 Vento XVI LLC	Delaware	—%	100%	PwC	Wind energy production	89,730	-932	—	-110	-110	88,688
EDPR Wind Ventures XV LLC	Delaware	—%	100%	n.a.	Wind energy production	100,451	103,410	—	22,455	22,455	226,316
EDPR Wind Ventures XVI LLC	Delaware	—%	100%	n.a.	Wind energy production	32,375	22,216	—	7,311	7,311	61,902
Blue Marmot I LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Blue Marmot II LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Drake Peak Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Blue Marmot IV LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Blue Marmot V LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Blue Marmot VI LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Blue Marmot VII LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Blue Marmot VIII LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Blue Marmot IX LLC	Delaware	—%	100%	n.a.	Wind energy production	3,490	-4	—	3	3	3,489
Blue Marmot Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Blue Marmot XI LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Horse Mountain Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Riverstart Solar Park II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,091	-2	—	—	—	1,089
Hidalgo Wind Farm II LLC	Delaware	—%	100%	PwC	Wind energy production	58,287	-7,448	-13,767	-3,201	-3,201	33,871
Long Hollow Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Castle Valley Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
White Stone Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Riverstart Solar Park III LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	149,039	-872	-3,489	9,506	9,506	154,184
Dry Creek Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Riverstart Solar Park IV LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	100,016	-2,216	-9,024	54	54	88,830
Riverstart Solar Park V LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	14,121	-29	—	-49	-49	14,043
Paulding Wind Farm VI LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Renville County Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	1,752	-1	—	—	—	1,751

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
EDPR CA Solar Park LLC	Delaware	—%	54% n.a.		Photovoltaic energy production	190,047	-3,181	—	-575	-575	186,291
EDPR CA Solar Park II LLC	Delaware	—%	54% n.a.		Photovoltaic energy production	99,808	-5,536	—	2,453	2,453	96,725
EDPR CA Solar Park III LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	29,008	-38	—	-22	-22	28,948
EDPR CA Solar Park IV LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
EDPR CA Solar Park V LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	11,003	-210	—	187	187	10,980
EDPR CA Solar Park VI LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	51,850	-272	—	-16	-16	51,562
EDP Renewables North America LLC	Delaware	100%	—% PwC		Holding and wind energy production	7,448,790	-836,625	7,142	-234,976	-234,976	6,384,331
Wind Turbine Prometheus LP	Delaware	—%	100% n.a.		Wind energy production	5	-5	—	—	—	—
Lost Lakes Wind Farm LLC	Delaware	—%	100% n.a.		Wind energy production	91,479	-13,099	—	-3,501	-3,501	74,879
Whitestone Wind Purchasing LLC	Delaware	—%	100% n.a.		Wind energy production	139,966	22,705	—	-1,248	-1,248	161,423
Blue Canyon Windpower V LLC	Texas	—%	51% PwC		Wind energy production	-36,700	104,589	—	8,797	8,797	76,686
Sagebrush Power Partners LLC	Delaware	—%	100% PwC		Wind energy production	104,011	-3,363	—	4,423	4,423	105,071
Marble River LLC	Delaware	—%	100% n.a.		Wind energy production	115,246	32,463	—	15,436	15,436	163,145
Blackstone Wind Farm LLC	Delaware	—%	100% n.a.		Wind energy production	49,469	8,768	—	3,760	3,760	61,997
Aroostook Wind Energy LLC	Delaware	—%	100% n.a.		Wind energy production	42,073	-4,689	—	-4	-4	37,380
Jericho Rise Wind Farm LLC	Delaware	—%	100% PwC		Wind energy production	76,919	17,146	—	4,175	4,175	98,240
Signal Hill Wind Power Project LLC	Delaware	—%	100% n.a.		Wind energy production	4	-4	—	—	—	—
Tumbleweed Wind Power Project LLC	Delaware	—%	100% n.a.		Wind energy production	3	-3	—	—	—	—
Stinson Mills Wind Farm LLC	Delaware	—%	100% n.a.		Wind energy production	4,087	-85	—	—	—	4,002
OPQ Property LLC	Delaware	—%	100% n.a.		Wind energy production	-173	173	—	—	—	—
Meadow Lake Wind Farm LLC	Delaware	—%	100% n.a.		Wind energy production	122,420	-14,159	—	10,233	10,233	118,494
Wheat field Wind Power Project LLC	Delaware	—%	51% PwC		Wind energy production	-54,726	92,167	—	5,215	5,215	42,656
High Trail Wind Farm LLC	Delaware	—%	100% PwC		Wind energy production	70,841	71,825	—	4,714	4,714	147,380
Madison Windpower LLC	Delaware	—%	100% PwC		Wind energy production	20,740	-15,950	—	-4,747	-4,747	43
Mesquite Wind LLC	Delaware	—%	100% PwC		Wind energy production	86,281	39,440	—	-13,592	-13,592	112,129
BC2 Maple Ridge Wind LLC	Delaware	—%	100% PwC		Wind energy production	219,770	-148,714	—	-701	-701	70,355
Blue Canyon Windpower II LLC	Texas	—%	100% PwC		Wind energy production	240,850	-66,399	—	-4,141	-4,141	170,310
Telocaset Wind Power Partners LLC	Delaware	—%	51% PwC		Wind energy production	-54,474	107,642	163	9,258	9,258	62,589
Post Oak Wind LLC	Delaware	—%	51% PwC		Wind energy production	91,805	45,633	—	-13,394	-13,394	124,044
High Prairie Wind Farm II LLC	Delaware	—%	51% PwC		Wind energy production	16,935	37,398	197	3,266	3,266	57,796

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Old Trail Wind Farm LLC	Delaware	—%	51% PwC	Wind energy production		7,839	129,198	1,283	11,582	11,582	149,902
Cloud County Wind Farm LLC	Delaware	—%	51% PwC	Wind energy production		63,260	56,556	—	2,698	2,698	122,514
Pioneer Prairie Wind Farm I LLC	Delaware	—%	51% PwC	Wind energy production		59,784	150,522	4,122	1,936	1,936	216,364
Arlington Wind Power Project LLC	Delaware	—%	51% PwC	Wind energy production		28,415	41,667	—	-2,153	-2,153	67,929
Rail Splitter Wind Farm LLC	Delaware	—%	100% PwC	Wind energy production		154,800	-62,756	—	-2,180	-2,180	89,864
Meadow Lake Wind Farm II LLC	Delaware	—%	100% PwC	Wind energy production		107,588	-27,346	—	1,925	1,925	82,167
Black Prairie Wind Farm LLC	Delaware	—%	100% n.a.	Wind energy production		1,011	-2	—	—	—	1,009
Meadow Lake Wind Farm IV LLC	Delaware	—%	100% n.a.	Wind energy production		89,053	-14,262	—	-17,151	-17,151	57,640
Blackstone Wind Farm II LLC	Delaware	—%	100% n.a.	Wind energy production		109,131	18,302	—	8,355	8,355	135,788
Saddleback Wind Power Project LLC	Delaware	—%	100% n.a.	Wind energy production		1,159	-1,149	—	—	—	10
Meadow Lake Wind Farm III LLC	Delaware	—%	100% n.a.	Wind energy production		49,271	12,144	—	6,594	6,594	68,009
2007 Vento I LLC	Delaware	—%	100% PwC	Wind energy production		373,089	54,679	—	4,374	4,374	432,142
2007 Vento II LLC	Delaware	—%	51% PwC	Wind energy production		68,072	-5,298	—	-147	-147	62,627
2008 Vento III LLC	Delaware	—%	51% PwC	Wind energy production		156,147	-6,039	—	23	23	150,131
2009 Vento V LLC	Delaware	—%	51% PwC	Wind energy production		-34,302	-1,182	—	-5	-5	-35,489
Horizon Wind Ventures I LLC	Delaware	—%	100% n.a.	Wind energy production		-101,108	405,351	—	1,217	1,217	305,460
Horizon Wind Ventures IB LLC	Delaware	—%	51% PwC	Energy production		-296,671	157,586	—	2,219	2,219	-136,866
Horizon Wind Ventures IC LLC	Delaware	—%	51% PwC	Energy production		-47,561	170,430	—	2,377	2,377	125,246
Horizon Wind Ventures III LLC	Delaware	—%	51% n.a.	Wind energy production		-80,783	44,211	—	425	425	-36,147
Clinton County Wind Farm LLC	Delaware	—%	100% n.a.	Wind energy production		115,252	-7	—	—	—	115,245
Antelope Ridge Wind Power Project LLC	Delaware	—%	100% n.a.	Wind energy production		10,918	-10,918	—	—	—	—
Lexington Chenoa Wind Farm II LLC	Delaware	—%	100% n.a.	Wind energy production		5,335	-512	—	—	—	4,823
Blackstone Wind Farm III LLC	Delaware	—%	100% n.a.	Wind energy production		5,341	-5,341	—	—	—	—
Paulding Wind Farm LLC	Delaware	—%	100% n.a.	Wind energy production		49	-33	—	-16	-16	—
Paulding Wind Farm II LLC	Delaware	—%	51% PwC	Wind energy production		-814	78,132	—	9,432	9,432	86,750
Waverly Wind Farm LLC	Delaware	—%	51% PwC	Wind energy production		150,177	36,529	—	-222	-222	186,484
Blue Canyon Windpower VI LLC	Delaware	—%	100% PwC	Wind energy production		77,625	-4,194	—	-3,811	-3,811	69,620
Paulding Wind Farm III LLC	Delaware	—%	100% PwC	Wind energy production		88,655	29,144	—	5,441	5,441	123,240
2011 Vento IX LLC	Delaware	—%	51% PwC	Wind energy production		567	-1,457	—	-118	-118	-1,008
Horizon Wind Ventures IX LLC	Delaware	—%	51% n.a.	Wind energy production		-31,706	3,356	—	1,658	1,658	-26,692

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
EDPR Vento IV Holding LLC	Delaware	—%	100% PwC		Wind energy production	138,587	16,097	—	—	—	154,684
Headwaters Wind Farm LLC	Delaware	—%	51% PwC		Wind energy production	102,195	94,151	—	7,448	7,448	203,794
Lone Valley Solar Park I LLC	Delaware	—%	50% PwC		Photovoltaic energy production	14,629	2,960	—	484	484	18,073
Lone Valley Solar Park II LLC	Delaware	—%	50% PwC		Photovoltaic energy production	20,998	10,771	—	1,922	1,922	33,691
Rising Tree Wind Farm LLC	Delaware	—%	51% PwC		Wind energy production	23,618	66,165	—	8,714	8,714	98,497
Arbuckle Mountain Wind Farm LLC	Delaware	—%	51% PwC		Wind energy production	109,039	-7,992	—	-274	-274	100,773
Hidalgo Wind Farm LLC	Delaware	—%	100% PwC		Wind energy production	292,485	-45,057	-20,969	-15,568	-15,568	210,891
Rising Tree Wind Farm III LLC	Delaware	—%	51% PwC		Wind energy production	55,289	61,384	—	6,090	6,090	122,763
Rising Tree Wind Farm II LLC	Delaware	—%	51% PwC		Wind energy production	12,516	8,107	—	811	811	21,434
Wheat field Holding LLC	Delaware	—%	51% PwC		Holding	-54,633	-156	—	-7	-7	-54,796
EDPR WF LLC	Delaware	—%	100% n.a.		Wind energy production	29,667	—	—	—	—	29,667
Sustaining Power Solutions LLC	Delaware	—%	100% n.a.		Wind energy production	132,156	-122,697	-2,489	40,028	40,028	46,998
Green Power Offsets LLC	Delaware	—%	100% n.a.		Wind energy production	9	-9	—	—	—	—
Arkwright Summit Wind Farm LLC	Delaware	—%	100% PwC		Wind energy production	124,047	10,353	-3,776	1,842	1,842	132,466
Randolph Solar Park LLC	Delaware	—%	51% n.a.		Photovoltaic energy production	268,567	-1,664	—	6,160	6,160	273,063
EDPR Vento I Holding LLC	Delaware	—%	100% n.a.		Wind energy production	187,826	—	—	—	—	187,826
Blue Canyon Windpower LLC	Texas	—%	75% PwC		Wind energy production	42,533	-37,081	—	-1,943	-1,943	3,509
Turtle Creek Wind Farm LLC	Delaware	—%	100% PwC		Wind energy production	182,842	21,826	—	1,176	1,176	205,844
Rio Blanco Wind Farm LLC	Delaware	—%	100% n.a.		Wind energy production	2,673	-1	—	—	—	2,672
BC2 Maple Ridge Holdings LLC	Delaware	—%	100% n.a.		Holding	—	—	—	—	—	—
Plum Nellie Wind Farm LLC	Delaware	—%	100% n.a.		Wind energy production	7,716	-50	—	—	—	7,666
Five-Spot LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Horizon Wind Chocolate Bayou I LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Alabama Ledge Wind Farm LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Ashford Wind Farm LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Athena-Weston Wind Power Project LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Lexington Chenoa Wind Farm III LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Blackstone Wind Farm IV LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
WTP Management Company LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Blackstone Wind Farm V LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Blue Canyon Windpower III LLC	Texas	—%	100% n.a.		Wind energy production	—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Blue Canyon Windpower IV LLC	Texas	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Broadlands Wind Farm II LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Broadlands Wind Farm III LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Chateaugay River Wind Farm LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Cropsey Ridge Wind Farm LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
EDPR Wind Ventures XI LLC	Delaware	—%	51% n.a.		Wind energy production	-15,942	89,370	—	1,302	1,302	74,730
EDPR Wind Ventures XII LLC	Delaware	—%	51% n.a.		Wind energy production	3,956	22,918	—	572	572	27,446
EDPR Wind Ventures XIII LLC	Delaware	—%	51% n.a.		Wind energy production	53,951	67,765	—	11,414	11,414	133,130
EDPR Wind Ventures XIV LLC	Delaware	—%	51% n.a.		Wind energy production	19,368	75,947	—	17,712	17,712	113,027
Crossing Trails Wind Power Project LLC	Delaware	—%	100% PwC		Wind energy production	133,793	-12,388	—	-4,429	-4,429	116,976
Dairy Hills Wind Farm LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Diamond Power Partners LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
East Klickitat Wind Power Project LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Ford Wind Farm LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Gulf Coast Windpower Management Company LLC	Delaware	—%	75% n.a.		Wind energy production	—	—	—	—	—	—
Horizon Wind Energy Northwest IV LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Horizon Wind Energy Northwest VII LLC	Delaware	—%	100% n.a.		Wind energy production	1,243	-781	—	668	668	1,130
Horizon Wind Energy Northwest X LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Horizon Wind Energy Northwest XI LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Horizon Wind Energy Panhandle I LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Horizon Wind Energy Southwest I LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Horizon Wind Energy Southwest II LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Horizon Wind Energy Southwest III LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Horizon Wind Energy Southwest IV LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Horizon Wind Energy Valley I LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Horizon Wind MREC Iowa Partners LLC	Delaware	—%	75%	n.a.	Wind energy production	—	—	—	—	—	—
Horizon Wind Freeport Windpower I LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Juniper Wind Power Partners LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Machias Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Blue Canyon Windpower VII LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
New Trail Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
North Slope Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Number Nine Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Pacific Southwest Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Horizon Wyoming Transmission LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Buffalo Bluff Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	4,804	-3	—	-1	-1	4,800
Sardinia Windpower LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Rail Splitter Wind Farm II LLC	Delaware	—%	100%	n.a.	Wind energy production	4,991	—	—	-1	-1	4,990
Western Trail Wind Project I LLC	Delaware	—%	100%	n.a.	Wind energy production	3,928	-3,898	—	—	—	30
Whistling Wind WI Energy Center LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Simpson Ridge Wind Farm LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Coos Curry Wind Power Project LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Horizon Wind Energy Midwest IX LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Horizon Wind Energy Northwest I LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
AZ Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Peterson Power Partners LLC	Delaware	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Big River Wind Power Project LLC	Delaware	—%	100%	n.a.	Wind energy production	2,475	-1	—	-302	-302	2,172

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Tug Hill Windpower LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Whiskey Ridge Power Partners LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Wilson Creek Power Project LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Black Prairie Wind Farm II LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Black Prairie Wind Farm III LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
2015 Vento XIV LLC	Delaware	—%	51% PwC		Wind energy production	150,656	-981	—	-117	-117	149,558
Simpson Ridge Wind Farm II LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Simpson Ridge Wind Farm III LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Simpson Ridge Wind Farm IV LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Simpson Ridge Wind Farm V LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Athena-Weston Wind Power Project II LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
17th Star Wind Farm LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Green Country Wind Farm LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
2014 Vento XI LLC	Delaware	—%	51% PwC		Wind energy production	103,031	-902	—	7	7	102,136
EDPR Solar Ventures I LLC	Delaware	—%	50% n.a.		Photovoltaic energy production	13,554	19,801	—	133	133	33,488
2014 Sol I LLC	Delaware	—%	50% PwC		Photovoltaic energy production	36,692	-819	—	-79	-79	35,794
2014 Vento XII LLC	Delaware	—%	51% PwC		Wind energy production	37,164	-270	—	-370	-370	36,524
Rolling Upland Wind Farm LLC	Delaware	—%	100% n.a.		Wind energy production	5,193	-8	—	—	—	5,185
2015 Vento XIII LLC	Delaware	—%	51% PwC		Wind energy production	165,290	-1,232	—	-129	-129	163,929
EDP Renewables Canada Ltd.	British Columbia	100%	—% n.a.		Holding	180,477	17,041	-941	-7,207	-7,207	189,370
SBWF GP Inc.	British Columbia	—%	51% n.a.		Wind energy production	-1	1	—	—	—	—
South Dundas Wind Farm LP	Ontário	—%	51% PwC		Wind energy production	-13,271	30,852	395	3,235	3,235	21,211
Nation Rise Wind Farm GP Inc.	British Columbia	—%	100% PwC		Wind energy production	1	-62	—	-31	-31	-92
Nation Rise Wind Farm LP	Ontário	—%	50% PwC		Wind energy production	38,590	3,202	2,924	2,744	2,744	47,460
South Branch Wind Farm II GP Inc.	British Columbia	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
South Branch Wind Farm II LP	Ontário	—%	100% n.a.		Wind energy production	2,678	-596	—	39	39	2,121
EDP Renováveis Brasil, S.A.	São Paulo	100%	—% PwC		Holding	602,241	55,247	-1,077	-57,439	-57,439	598,972

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Central Nacional de Energia Eólica, S.A.	São Paulo	—%	51% PwC		Wind energy production	1,926	22	—	1,635	1,635	3,583
Elebrás Projetos, S.A.	São Paulo	—%	51% PwC		Wind energy production	16,124	-2,185	—	13,313	13,313	27,252
Central Eólica Baixa do Feijão I, S.A.	São Paulo	—%	51% PwC		Wind energy production	6,093	1,969	—	27	27	8,089
Central Eólica Baixa do Feijão II, S.A.	São Paulo	—%	51% PwC		Wind energy production	6,300	2,233	—	-308	-308	8,225
Central Eólica Baixa do Feijão III, S.A.	São Paulo	—%	51% PwC		Wind energy production	10,474	-1,109	—	-1,130	-1,130	8,235
Central Eólica Baixa do Feijão IV, S.A.	São Paulo	—%	51% PwC		Wind energy production	6,903	535	—	-598	-598	6,840
Central Eólica JAU, S.A.	São Paulo	—%	51% PwC		Wind energy production	27,042	8,748	—	-1,875	-1,875	33,915
Central Eólica Aventura I, S.A.	São Paulo	—%	51% PwC		Wind energy production	12,690	-6	—	-871	-871	11,813
Central Eólica Asas de Zabelê I, S.A.	São Paulo	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Central Eólica Asas de Zabelê II, S.A.	São Paulo	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Monte Verde Holding, S.A.	São Paulo	—%	100% PwC		Holding	85,045	-6,195	—	-8,327	-8,327	70,523
Central Eólica Monte Verde I, S.A.	Lagoa Nova	—%	100% PwC		Wind energy production	12,454	2,982	—	-1,821	-1,821	13,615
Central Eólica Monte Verde II, S.A.	Lagoa Nova	—%	100% PwC		Wind energy production	15,358	-3,599	—	-2,671	-2,671	9,088
Central Eólica Monte Verde III, S.A.	Lagoa Nova	—%	100% PwC		Wind energy production	12,565	-2,522	—	-2,134	-2,134	7,909
Central Eólica Monte Verde IV, S.A.	Lagoa Nova	—%	100% PwC		Wind energy production	22,968	-1,338	—	-562	-562	21,068
Central Eólica Monte Verde V, S.A.	Lagoa Nova	—%	100% PwC		Wind energy production	7,095	-1,636	—	-1,186	-1,186	4,273
Central Eólica Monte Verde VI, S.A.	Lagoa Nova	—%	100% PwC		Wind energy production	14,520	-780	—	60	60	13,800
Central Geradora Fotovoltaica Monte Verde Solar II, S.A.	São Paulo	—%	100% PwC		Photovoltaic energy production	13,547	-277	—	-1,208	-1,208	12,062
Central Geradora Fotovoltaica Monte Verde Solar III, S.A.	São Paulo	—%	100% PwC		Photovoltaic energy production	23,522	-115	—	-1,151	-1,151	22,256
Central Geradora Fotovoltaica Monte Verde Solar IV, S.A.	São Paulo	—%	100% PwC		Photovoltaic energy production	12,784	-143	—	-1,176	-1,176	11,465
Central Eólica Asas de Zabelê III, S.A.	São Paulo	—%	100% n.a.		Wind energy production	—	-1	—	—	—	-1
Central Solar Pereira Barreto I, S.A.	Pereira Barreto	—%	100% PwC		Photovoltaic energy production	18,151	618	—	862	862	19,631
Central Solar Pereira Barreto II, S.A.	Pereira Barreto	—%	100% PwC		Photovoltaic energy production	17,026	665	—	989	989	18,680
Central Solar Pereira Barreto III, S.A.	Pereira Barreto	—%	100% PwC		Photovoltaic energy production	26,733	-57	—	736	736	27,412

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Central Solar Pereira Barreto IV, S.A.	Pereira Barreto	—%	100%	PwC	Photovoltaic energy production	18,390	402	—	868	868	19,660
Central Solar Pereira Barreto V, S.A.	Pereira Barreto	—%	100%	PwC	Photovoltaic energy production	18,648	330	—	735	735	19,713
Central Solar Lagoa I, S.A.	São Paulo	—%	100%	PwC	Photovoltaic energy production	431	-46	—	-9	-9	376
Central Solar Lagoa II, S.A.	São Paulo	—%	100%	PwC	Photovoltaic energy production	395	-54	—	-7	-7	334
Central Geradora Fotovoltaica Monte Verde Solar V, S.A.	São Paulo	—%	100%	PwC	Photovoltaic energy production	12,340	-59	—	-1,324	-1,324	10,957
Central Geradora Fotovoltaica Monte Verde Solar VII, S.A.	São Paulo	—%	100%	PwC	Photovoltaic energy production	28,173	-105	—	-36	-36	28,032
Central Eólica Amanhecer I, S.A.	São Paulo	—%	100%	n.a.	Wind energy production	—	-1	—	—	—	-1
Central Eólica Farroupilha S.A.	São Paulo	—%	100%	n.a.	Wind energy production	—	-1	—	—	—	-1
Central Eólica Amanhecer III, S.A.	São Paulo	—%	100%	n.a.	Wind energy production	—	-1	—	—	—	-1
EDP Renewables Canada Management Services Ltd	British Columbia	—%	100%	n.a.	Holding	-4,184	—	—	34	34	-4,150
Bromhead Solar Park GP Ltd	British Columbia	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Bromhead Solar Park LP	Saskatchewan	—%	100%	n.a.	Photovoltaic energy production	—	-294	—	27	27	-267
Halbrite Solar Park GP Ltd	British Columbia	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Halbrite Solar Park LP	Saskatchewan	—%	100%	n.a.	Photovoltaic energy production	—	-294	—	27	27	-267
Blue Bridge Solar Park GP Ltd	British Columbia	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Blue Bridge Solar Park LP	Alberta	—%	100%	n.a.	Photovoltaic energy production	—	-342	—	7	7	-335
EDP Renewables SH II Project GP Ltd	British Columbia	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
EDP Renewables SH II Project LP	Alberta	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Sounding Creek Solar Park GP Ltd.	British Columbia	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Sounding Creek Solar Park LP	Alberta	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Edgware BESS Project GP Ltd.	British Columbia	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Edgware BESS Project LP	Ontário	—%	50%	n.a.	Photovoltaic energy production	—	—	-5	-1	-1	-6
South Branch BESS Project GP Ltd.	Ontário	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
South Branch BESS Project Limited Partnership	Ontário	—%	100%	n.a.	Wind energy production	—	—	—	—	—	—
Gateway Battery Energy Storage System Inc.	Toronto	—%	100%	n.a.	Energy production	—	—	—	—	—	—
Central Eólica Asas de Zabelê IV, S.A.	São Paulo	—%	100%	n.a.	Wind energy production	—	-1	—	—	—	-1
Central Solar Zebu I, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	559	-76	—	—	—	483
Central Solar Zebu II, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Central Solar Zebu III, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Central Solar Zebu IV, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Central Solar Zebu V, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Central Solar Zebu VI, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Central Eólica Amanhecer IV, S.A.	São Paulo	—%	100%	n.a.	Wind energy production	—	-1	—	—	—	-1
Central Eólica Amanhecer V, S.A.	São Paulo	—%	100%	n.a.	Wind energy production	—	-1	—	—	—	-1
Central Eólica Boqueirão Sul S.A.	São Paulo	—%	100%	n.a.	Wind energy production	—	-1	—	—	—	-1
Central Eólica Amanhecer VII, S.A.	São Paulo	—%	100%	n.a.	Wind energy production	—	-1	—	—	—	-1
Central Eólica Catanduba I, S.A.	São Paulo	—%	100%	PwC	Wind energy production	30,893	1,394	—	-722	-722	31,565
Central Eólica Catanduba II, S.A.	São Paulo	—%	100%	PwC	Wind energy production	26,766	2,770	—	-176	-176	29,360
Central Solar Novo Oriente I, S.A.	São Paulo	—%	100%	PwC	Photovoltaic energy production	7,796	1,644	—	-523	-523	8,917
Central Solar Novo Oriente II, S.A.	São Paulo	—%	100%	PwC	Photovoltaic energy production	7,796	1,894	—	352	352	10,042
Central Solar Novo Oriente III, S.A.	São Paulo	—%	100%	PwC	Photovoltaic energy production	7,796	1,907	—	585	585	10,288
Central Solar Novo Oriente IV, S.A.	São Paulo	—%	100%	PwC	Photovoltaic energy production	7,796	378	—	478	478	8,652
Central Solar Novo Oriente V, S.A.	São Paulo	—%	100%	PwC	Photovoltaic energy production	8,958	-410	—	607	607	9,155
Central Solar Novo Oriente VI, S.A.	São Paulo	—%	100%	PwC	Photovoltaic energy production	8,807	1,497	—	193	193	10,497
EDP Renewables UK Limited	Edinburgh	—%	100%	CT Audit Limited	Wind energy production	11,285	-4,571	—	-4,208	-4,208	2,506
Muirake Wind Farm Ltd	Edinburgh	—%	79%	CT Audit Limited	Wind energy production	—	3,468	—	556	556	4,024

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Lurg Hill Wind Farm Ltd	Edinburgh	—%	100%	CT Audit Limited	Wind energy production	801	-1,618	—	-125	-125	-942
Harrington Franklin Limited	Leeds	—%	100%	CT Audit Limited	Storage	608	-1,125	—	-1,041	-1,041	-1,558
Balnacraig Battery Storage Limited	Edinburgh	—%	100%	CT Audit Limited	Storage	—	-5,634	149	-459	-459	-5,944
Four Crosses Solar Limited	London	—%	100%	CT Audit Limited	Energy production	—	—	—	-6	-6	-6
Hunmanby Solar Limited	London	—%	100%	n.a.	Energy production	—	—	—	—	—	—
Cairds Hill Wind Farm Limited	Edinburgh	—%	100%	n.a.	Energy production	—	—	—	—	—	—
EDPR Marascione PV, S.r.l.	Milan	—%	100%	n.a.	Energy production	10	113	—	-53	-53	70
EDPR BESS Uno, S.r.l.	Milan	—%	100%	n.a.	Energy production	10	41	—	-56	-56	-5
EDPR BESS Due, S.r.l.	Milan	—%	100%	n.a.	Energy production	10	41	—	-57	-57	-6
EDPR BESS Tre, S.r.l.	Milan	—%	100%	n.a.	Energy production	10	41	—	-50	-50	1
EDPR BESS Quattro, S.r.l.	Milan	—%	100%	n.a.	Energy production	10	42	—	-41	-41	11
EDPR BESS Cinque, S.r.l.	Milan	—%	100%	n.a.	Photovoltaic energy production	10	43	—	-42	-42	11
EDPR Sicilia Quattro, S.r.l.	Milan	—%	100%	n.a.	Storage	10	82	—	-46	-46	46
Wind Energy Castelluccio, S.r.l.	Milan	—%	100%	PwC	Storage	10	4	—	2,313	2,313	2,327
Wind Energy Monte Cavallo, S.r.l.	Pescara	—%	51%	n.a.	Storage	10	1	—	-13	-13	-2
Windergh San Martino S.r.l.	Milan	—%	60%	n.a.	Storage	160	533	—	-3	-3	690
EDPR Le Murate PV, S.r.l.	Milan	—%	100%	n.a.	Storage	10	113	—	-25	-25	98
Oxavi 1, S.A.S.	Paris	—%	100%	n.a.	Energy production	6	1,617	—	-83	-83	1,540
Oxavi 2, S.A.S.	Paris	—%	100%	n.a.	Energy production	6	1,743	—	10	10	1,759
EDP Renewables Chile, SpA	Santiago	100%	—%	PwC	Holding	10,180	-6,862	—	-2,387	-2,387	931
Los Llanos Solar, SpA	Santiago	—%	100%	n.a.	Photovoltaic energy production	1	-1,992	—	-177	-177	-2,168
Parque Eólico Punta de Talca, SpA	Santiago	—%	100%	PwC	Wind energy production	305	-5,672	—	-3,108	-3,108	-8,475
Parque Eólico San Andrés, SpA	Santiago	—%	100%	n.a.	Wind energy production	374	-7,447	—	-32	-32	-7,105
Parque Eólico Victoria, SpA	Santiago	—%	100%	n.a.	Wind energy production	1,116	-3,191	—	129	129	-1,946
Vientos de Taltal, SpA	Santiago	—%	100%	n.a.	Photovoltaic energy production	—	281	—	-1,357	-1,357	-1,076
PV Ballico, SpA	Santiago	—%	100%	n.a.	Energy production	—	-4	—	-1,232	-1,232	-1,236
Central Eólica Asas de Zabelê V, S.A.	São Paulo	—%	100%	n.a.	Wind energy production	—	-1	—	—	—	-1

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Central Eólica Asas de Zabelê VI, S.A.	São Paulo	—%	100%	n.a.	Wind energy production	—	-1	—	—	—	-1
Central Eólica Asas de Zabelê VII, S.A.	São Paulo	—%	100%	n.a.	Wind energy production	—	-1	—	—	—	-1
Central Solar Zebu VII, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	—	-1	—	—	—	-1
Central Eólica Cerro Alegre S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	—	-1	—	—	—	-1
Central Eólica Dos Anjos S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	—	-1	—	—	—	-1
Central Solar Presidente JK I, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	497	-495	—	—	—	2
Central Solar Minas do Sol II, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	10	37	—	-1	-1	46
Central Solar Minas do Sol III, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	12	9	—	-1	-1	20
Central Solar Minas do Sol IV, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	11	7	—	-1	-1	17
Central Solar Minas do Sol V, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	12	6	—	-1	-1	17
Central Solar Minas do Sol VI, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	11	7	—	-2	-2	16
Central Solar Minas do Sol VII, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	12	6	—	-2	-2	16
Central Solar Minas do Sol VIII, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	12	7	—	-1	-1	18
Central Solar Fênix I, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	—	2	—	—	—	2
Central Solar Fênix II, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	—	2	—	-1	-1	1
Central Solar Fênix III, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	2	-1	—	-1	-1	—
Central Solar Fênix IV, S.A.	São Paulo	—%	100%	n.a.	Photovoltaic energy production	2	-1	—	-1	-1	—
Central Geradora Fotovoltaica Monte Verde Solar I, S.A.	São Paulo	—%	100%	PwC	Photovoltaic energy production	186	-2	—	16	16	200
Central Geradora Fotovoltaica Monte Verde Solar VI, S.A.	São Paulo	—%	100%	PwC	Photovoltaic energy production	186	-2	—	17	17	201
Wind Farm Debrzno, Sp. z o.o.	Warsaw	—%	100%	n.a.	Wind energy production	1	-299	—	-121	-121	-419
Wind Farm Gniewkowo, Sp. z o.o.	Warsaw	—%	100%	n.a.	Wind energy production	1	-269	—	-150	-150	-418
EDP Renewables Polska Wind, Sp. z o.o.	Warsaw	—%	100%	n.a.	Wind energy production	1	-662	—	-581	-581	-1,242
EDPR Polska Solar 2, Sp. z o.o.	Warsaw	—%	100%	n.a.	Photovoltaic energy production	1	-132	—	-77	-77	-208
EDP Renewables Polska Storage, Sp. z o.o.	Warsaw	—%	100%	n.a.	Storage	1	-117	—	-83	-83	-199
Ene-Wia, Sp. z o.o.	Warsaw	—%	100%	n.a.	Energy production	2	-216	—	-128	-128	-342
Rampton Trading, Sp. z o.o.	Warsaw	—%	100%	n.a.	Energy production	2,367	-142	—	-68	-68	2,157

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Ekoenergia Solar 3, Sp. z o.o.	Warsaw	—%	100%	PwC	Photovoltaic energy production	1	-298	1,375	-729	-729	349
CSH III Renewables, Sp. z o.o.	Warsaw	—%	100%	n.a.	Energy production	2,154	-677	—	-162	-162	1,315
Farma Fotowoltaiczna Poturzyn, Sp. z o.o.	Warsaw	—%	100%	n.a.	Photovoltaic energy production	45	548	—	-43	-43	550
Farma Fotowoltaiczna Warta, Sp. z o.o.	Warsaw	—%	100%	n.a.	Photovoltaic energy production	1	-214	—	-78	-78	-291
Farma Fotowoltaiczna Wielkopolska, Sp. z o.o.	Warsaw	—%	100%	n.a.	Photovoltaic energy production	1	-339	—	-117	-117	-455
Farma Fotowoltaiczna Radziejów, Sp. z o.o.	Warsaw	—%	100%	n.a.	Photovoltaic energy production	1	-252	—	-75	-75	-326
Farma Fotowoltaiczna Ujazd, Sp. z o.o.	Warsaw	—%	100%	n.a.	Wind energy production	1	-297	—	-45	-45	-341
Farma Fotowoltaiczna Budzyn, Sp. z o.o.	Warsaw	—%	100%	PwC	Other economic activities	5,906	-542	1,411	-2,936	-2,936	3,839
Farma Fotowoltaiczna Dobrzyca, Sp. z o.o.	Warsaw	—%	100%	n.a.	Photovoltaic energy production	1	-353	—	-69	-69	-421
Farma Fotowoltaiczna Tomaszów, Sp. z o.o.	Warsaw	—%	100%	n.a.	Photovoltaic energy production	33	423	—	-56	-56	400
EDPR Deutschland GmbH	Munich	—%	100%	n.a.	Holding	25	-10,329	—	-2,972	-2,972	-13,276
EDPR Windpark Flemsdorf GmbH	Munich	—%	100%	n.a.	Wind energy production	25	-1	—	-40	-40	-16
EDPR Windpark Küsten-Waddewitz GmbH	Munich	—%	100%	n.a.	Wind energy production	25	—	—	-789	-789	-764
EDPR Windpark Reinstorf GmbH	Munich	—%	100%	n.a.	Wind energy production	25	—	—	-41	-41	-16
EDPR Windpark Langenleuba-Oberhain GmbH	Munich	—%	100%	n.a.	Wind energy production	25	—	—	-45	-45	-20
EDPR Windpark Lützen-Weißenfels GmbH	Munich	—%	100%	n.a.	Wind energy production	25	—	—	-39	-39	-14
EDPR Windpark Uelzen-Sudenburg GmbH	Munich	—%	100%	n.a.	Wind energy production	25	—	—	-42	-42	-17
EDPR WP Siehdichum-Fuenfeichen GmbH	Munich	—%	100%	n.a.	Wind energy production	—	—	—	-2	-2	-2
WP Vorwald GmbH	Munich	—%	75%	n.a.	Energy production	25	140	—	—	—	165
ICE Tudela, S.L.U.	Madrid	—%	100%	n.a.	Wind energy production	3	2	—	-118	-118	-113

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Soner Goya, S.L.U.	Madrid	—%	100%	n.a.	Wind energy production	353	1,590	—	-99	-99	1,844
Libienergy Green, S.L.	Albacete	—%	100%	n.a.	Wind energy production	3	1,331	—	-102	-102	1,232
Cañonera Solar, S.L.	Madrid	—%	100%	n.a.	Wind energy production	3	729	—	-107	-107	625
Montealegre Solar, S.L.	Madrid	—%	100%	n.a.	Wind energy production	3	733	—	-107	-107	629
Yugo Solar, S.L.	Madrid	—%	100%	n.a.	Energy production	3	720	—	-107	-107	616
Energía Amanecer, S.L.U.	Madrid	—%	100%	n.a.	Energy production	3	710	—	-84	-84	629
Renovables Alasia, S.L.	Madrid	—%	100%	n.a.	Photovoltaic energy production + Storage	3	1	—	-98	-98	-94
Energia Polimero S.L.	Madrid	—%	100%	n.a.	Photovoltaic energy production	3	3,410	—	-70	-70	3,343
IGNIS DATA TAU, SL	Madrid	—%	90%	n.a.	Photovoltaic energy production	3	6	—	-5	-5	4
Desarrollos Renovables Ceres S.L.	Madrid	—%	100%	n.a.	Photovoltaic energy production	3	2	—	-39	-39	-34
Desarrollos Renovables Haumea, S.L.	Madrid	—%	100%	n.a.	Photovoltaic energy production	3	2	—	-39	-39	-34
Promotores Villarrubia Morata 200KV, S.L.	Madrid	—%	73%	n.a.	Photovoltaic energy production	3	233	—	-13	-13	223
Trung Son SG Pte. Ltd.	Singapore	100%	—%	PwC	Other economic activities	12,234	-824	—	-21	-21	11,389
LYS Energy Investment Pte. Ltd.	Singapore	—%	100%	PwC	Other economic activities	11,340	-2,293	—	-20	-20	9,027
Punchs Creek FinCo Pty Ltd	Canberra	—%	100%	n.a.	Other economic activities	—	—	—	—	—	—
Punchs Creek Renewable Holding Pty Ltd	Canberra	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Punchs Creek Renewable Holding Trust	Canberra	—%	100%	n.a.	Photovoltaic energy production	3,276	—	—	-1	-1	3,275
Punchs Creek Renewable Project Pty Ltd	Canberra	—%	100%	n.a.	Energy production	—	—	—	—	—	—
Punchs Creek Renewable Project Trust	Canberra	—%	100%	n.a.	Energy production	3,276	—	—	-56	-56	3,220
Sunseap Group Pte. Ltd.	Singapore	100%	—%	PwC	Photovoltaic energy production	529,943	-30,437	—	-6,387	-6,387	493,119
Sunseap International Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	165,383	-12,741	—	928	928	153,570
Sunseap Engineering Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	1,390	-7,823	—	2,282	2,282	-4,151
Sunseap Leasing Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	74,051	-4,574	—	2,136	2,136	71,613
SolarNova Phase 1 Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	14,083	15,502	—	2,540	2,540	32,125
Sunseap Commercial Assets Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	35,729	11,276	4,370	1,917	1,917	53,292

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Sunseap Energy Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	45,650	-41,971	—	66	66	3,745
Sunseap Energy Ventures Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	—	2,764	—	-37	-37	2,727
Sunseap CMX RE Solar Holdings Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	8,703	14,465	—	-80	-80	23,088
Sunseap Links Pte. Ltd.	Singapore	—%	80%	PwC	Photovoltaic energy production	—	-5,369	—	-303	-303	-5,672
Sunseap Links Daklong Pte. Ltd.	Singapore	—%	95%	PwC	Photovoltaic energy production	—	-6,324	—	-209	-209	-6,533
Sunseap China Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	57,187	-578	—	-14	-14	56,595
Sunseap Japan Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	6,468	-413	—	-59	-59	5,996
Sunseap Taiwan Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	13,955	308	—	51	51	14,314
Sunseap Australia Holdings Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	65,341	-2,500	—	-87	-87	62,754
Sunseap Delta Holdings Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	5,072	-177	—	-48	-48	4,847
EDPR Sunseap Korea Holdings Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	6,419	-255	—	-4,991	-4,991	1,173
Sunseap Gamma Holdings Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	—	-254	-97	-2,139	-2,139	-2,490
SolarNova 4 Beta Assets Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	38,195	-773	-12,306	314	314	25,430
Solarland Alpha Assets Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	3,743	-6,779	-6,505	-2,274	-2,274	-11,815
Data4Eco Holdings Pte. Ltd.	Singapore	—%	60%	PwC	Photovoltaic energy production	33	-138	—	-58	-58	-163
Sunseap Indonesia Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	1,150	-104	—	-65	-65	981
Japan Tk Investment Pte. Ltd.	Singapore	—%	100%	PwC	Energy production	—	-2	—	-51	-51	-53
Energy Democracy Management Pty. Ltd.	Canberra	—%	100%	n.a.	Holding	—	—	—	—	—	—
Yoogali Solar Farm Pty. Ltd.	Canberra	—%	100%	n.a.	Other economic activities	—	—	—	—	—	—
Merino Solar Farm Trust	Canberra	—%	100%	n.a.	Other economic activities	—	—	—	—	—	—
Orange Community Renewable Energy Park Pty. Ltd.	Canberra	—%	89%	n.a.	Other economic activities	6,405	-82	—	-9	-9	6,314
Orange Community Renewable Energy Park Trust	Canberra	—%	89%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
EDPR Australia Investments Pty. Ltd.	Canberra	—%	100%	n.a.	Photovoltaic energy production	30,453	-5,527	—	-637	-637	24,289
Sunseap (Australia) Pty. Ltd.	Canberra	—%	100%	n.a.	Photovoltaic energy production	—	-707	—	-23	-23	-730
Sunseap Assets (Australia) Pty. Ltd.	Canberra	—%	100%	n.a.	Photovoltaic energy production	25,658	-16	—	85	85	25,727
EDPR Australia Pty. Ltd.	Canberra	—%	100%	n.a.	Photovoltaic energy production	17,633	-5,165	—	-4,000	-4,000	8,468
EDPR DevCo Pty. Ltd.	Canberra	—%	100%	n.a.	Photovoltaic energy production	1,377	-135	—	-42	-42	1,200

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Merino Solar Farm Pty. Ltd.	Canberra	—%	100%	n.a.	Photovoltaic energy production	2,105	-17	—	-77	-77	2,011
Punch’s Creek Renewable Energy Pty. Ltd.	Canberra	—%	100%	n.a.	Energy production	2,082	-310	—	-2	-2	1,770
Guangdong Runxi Electric Power Technology Co., Ltd.	Heshan City	—%	100%	KPMG	Energy production	365	-1	—	35	35	399
Feicheng Xingqi Energy Co., Ltd.	Feicheng City	—%	100%	KPMG	Energy production	487	-5	—	76	76	558
Wuhu Wanfuxin Energy Technology Co., Ltd.	Wuhu City	—%	100%	KPMG	Energy production	322	15	—	71	71	408
Qingdao Chifu New Energy Technology Co., Ltd.	Qingdao City	—%	100%	KPMG	Energy production	625	-2	—	75	75	698
Chongqing Xingsheng New Energy Co., Ltd.	Chongqing City	—%	100%	KPMG	Photovoltaic energy production	455	39	—	89	89	583
Ningbo Xingyi Enterprise Management Consulting Partnership LP	Ningbo City	—%	90%	KPMG	Photovoltaic energy production	766	-110	—	-1	-1	655
Changzhou Jingyi New Energy Technology Co., Ltd.	Changzhou City	—%	100%	KPMG	Photovoltaic energy production	608	703	—	-63	-63	1,248
Dongying Daoli New Energy Co., Ltd.	Dongying City	—%	100%	KPMG	Photovoltaic energy production	461	8	—	29	29	498
Foshan YingYuan New Energy Technology Co., Ltd.	Foshan City	—%	100%	KPMG	Photovoltaic energy production	12	239	—	7	7	258
Hefei Yiman New Energy Technology Co., Ltd.	Hefei City	—%	100%	KPMG	Photovoltaic energy production	162	16	—	5	5	183
Jining Yihang New Energy Technology Co., Ltd.	Jining City	—%	100%	KPMG	Energy production	2,142	53	—	-91	-91	2,104
Liyang Yushun Power New Energy Co., Ltd.	Liyang City	—%	100%	KPMG	Energy production	243	774	—	47	47	1,064
Nantong Eaton Guoyun Photovoltaic New Energy Co., Ltd.	Nantong City	—%	100%	KPMG	Energy production	576	199	—	30	30	805
Shanghai Jingwen Equity Investment Center LP	Shanghai	—%	99%	n.a.	Photovoltaic energy production	8,934	-1,278	—	1,209	1,209	8,865
Shanghai Yihuang New Energy Technology Co., Ltd.	Shanghai	—%	100%	KPMG	Energy production	1,083	-1	—	61	61	1,143

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Shanghai Yikuang New Technology Co., Ltd.	Shanghai	—%	100%	KPMG	Energy production	3,610	952	—	242	242	4,804
Suzhou Haoruitian Power New Energy Co., Ltd.	Kunshan City	—%	100%	KPMG	Energy production	209	–425	—	–10	–10	–226
Suzhou Xingdao New Energy Technology Co., Ltd.	Suzhou City	—%	100%	KPMG	Photovoltaic energy production	264	–18	—	18	18	264
Tianjin Baoyi New Energy Technology Co., Ltd.	Tianjin City	—%	100%	KPMG	Energy production	608	228	—	32	32	868
Tianjin Yuntong New Energy Technology Co., Ltd.	Tianjin City	—%	100%	KPMG	Energy production	1,823	91	—	254	254	2,168
Wenzhou Xingyi New Energy Technology Co., Ltd.	Wenzhou City	—%	100%	KPMG	Energy production	545	289	—	41	41	875
Yancheng Baoyi New Energy Technology Co., Ltd.	Yancheng City	—%	100%	KPMG	Energy production	940	18	—	–9	–9	949
State Cloud Sunseap Equity Investment Partnership LP	Jinan City	—%	80%	n.a.	Photovoltaic energy production	10	–8	—	–1	–1	1
Yancheng Qingneng Power Technology Co., Ltd.	Yancheng City	—%	100%	KPMG	Photovoltaic energy production	849	87	—	171	171	1,107
Qinghe County Xinou Funeng New Energy Technology Co., Ltd.	Xingtai City	—%	100%	KPMG	Photovoltaic energy production	407	27	—	28	28	462
Rongcheng Xingyi New Energy Technology Co., Ltd.	Weihai City	—%	100%	KPMG	Photovoltaic energy production	3,171	–83	—	–281	–281	2,807
Wuhan Panshuo Energy Technology Co., Ltd.	Wuhan City	—%	100%	KPMG	Photovoltaic energy production	1,069	32	—	–9	–9	1,092
Qingdao Xingqi Energy Co., Ltd.	Qingdao City	—%	100%	KPMG	Photovoltaic energy production	144	24	—	14	14	182
Heze Dechen New Energy Co., Ltd.	Heze City	—%	100%	KPMG	Photovoltaic energy production	374	29	—	38	38	441
Weihai Deao New Energy Technology Co., Ltd.	Weihai City	—%	100%	KPMG	Photovoltaic energy production	448	32	—	47	47	527
Hubei Jianghui New Energy Co., Ltd.	Jingzhou City	—%	100%	KPMG	Photovoltaic energy production	1,653	–190	—	–65	–65	1,398
Sunseap China Energy (Qingdao) Co., Ltd.	Qingdao	—%	100%	n.a.	Photovoltaic energy production	4	–4	—	–1	–1	–1
Sunseap Energy (Malaysia) Sdn. Bhd.	Kuala Lumpur	—%	100%	NHT	Photovoltaic energy production	1,590	–2,034	—	12	12	–432

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
EDP Malaysia Business Services Sdn. Bhd	Kuala Lumpur	—%	100%	n.a.	Energy production	—	—	—	—	—	—
Sunseap Taiwan Solar Holdings Ltd.	Taipei City	—%	100%	PwC	Photovoltaic energy production	12,394	-1,510	—	-283	-283	10,601
Pacific Sunseap Energy Ltd.	Taipei City	—%	65%	PwC	Photovoltaic energy production	9,425	-689	—	632	632	9,368
Top Green Energy Ltd.	Taipei City	—%	65%	PwC	Photovoltaic energy production	9,262	112	241	353	353	9,968
Sunseap Advance Green Technology Ltd.	Taipei City	—%	100%	PwC	Photovoltaic energy production	2,716	-129	25	-8,575	-8,575	-5,963
Sunseap Advance International Ltd.	Taipei City	—%	100%	PwC	Photovoltaic energy production	136	-26	—	-35	-35	75
Shuangjian Photoelectric Ltd.	Taipei City	—%	70%	PwC	Photovoltaic energy production	1,412	-116	-3	-42	-42	1,251
Hoya Energy Ltd.	Taipei City	—%	100%	PwC	Photovoltaic energy production	2,417	27	28	26	26	2,498
Songbo Energy Co., Ltd.	Taipei City	—%	100%	PwC	Energy production	3	-2,671	—	-307	-307	-2,975
Sunseap Energy (Thailand) Co., Ltd.	Bangkok	—%	99%	Thai Info Ltd	Photovoltaic energy production	1,209	-2,204	—	-36	-36	-1,031
CMX RE Sunseap Vietnam Solar Power Co., Ltd.	Ninh Thuan Province	—%	55%	PwC	Photovoltaic energy production	33,933	15,358	—	-5,546	-5,546	43,745
Sunseap Commercial & Industrial Assets (Vietnam) Co., Ltd.	Ho Chi Minh City	—%	100%	PwC	Photovoltaic energy production	3,933	-30,000	—	-25,224	-25,224	-51,291
Sunseap Sun Times Solar Investment Co., Ltd.	Ho Chi Minh City	—%	90%	PwC	Photovoltaic energy production	3,277	-21	—	420	420	3,676
Sunseap KTG Energy Investment Co., Ltd.	Ho Chi Minh City	—%	60%	PwC	Photovoltaic energy production	175	-1	—	3	3	177
Sun Times 1 Energy Co., Ltd.	Ho Chi Minh City	—%	90%	PwC	Photovoltaic energy production	154	-15	—	5	5	144
Sun Times 3 Energy Co., Ltd.	Ho Chi Minh City	—%	90%	PwC	Photovoltaic energy production	457	-21	—	32	32	468
Sun Times 4 Energy Co., Ltd.	Ho Chi Minh City	—%	90%	PwC	Photovoltaic energy production	154	-15	—	—	—	139
Sun Times 5 Energy Co., Ltd.	Ho Chi Minh City	—%	90%	PwC	Photovoltaic energy production	446	81	—	28	28	555
Sun Times 6 Energy Co., Ltd.	Ho Chi Minh City	—%	90%	PwC	Photovoltaic energy production	450	-300	—	80	80	230
Sun Times 7 Energy Co., Ltd.	Ho Chi Minh City	—%	90%	PwC	Photovoltaic energy production	294	-134	—	51	51	211

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
STP5 Energy Production Trading Co., Ltd.	Ho Chi Minh City	—%	90% PwC	PwC	Photovoltaic energy production	415	129	—	49	49	593
STP6 Energy Trading Technical Co., Ltd.	Ho Chi Minh City	—%	90% PwC	PwC	Photovoltaic energy production	465	-34	—	30	30	461
STP7 Energy Development Co., Ltd.	Ho Chi Minh City	—%	90% PwC	PwC	Photovoltaic energy production	144	-16	—	3	3	131
STP8 Energy Investment Co., Ltd.	Ho Chi Minh City	—%	90% PwC	PwC	Photovoltaic energy production	294	-25	—	25	25	294
SSKT Beta Energy Co., Ltd.	Ho Chi Minh City	—%	60% PwC	PwC	Photovoltaic energy production	175	92	—	4	4	271
DKT Energy Investment Co., Ltd.	Ho Chi Minh City	—%	100% PwC	PwC	Photovoltaic energy production	3,341	-33	—	-15	-15	3,293
H2A Co., Ltd.	Long An Province	—%	100% PwC	PwC	Photovoltaic energy production	287	-63	—	-18	-18	206
H2HA Co., Ltd.	Long An Province	—%	100% PwC	PwC	Photovoltaic energy production	287	-194	—	-38	-38	55
H2HD Co., Ltd.	Long An Province	—%	100% PwC	PwC	Photovoltaic energy production	287	-158	—	-38	-38	91
H2HO Co., Ltd.	Long An Province	—%	100% PwC	PwC	Photovoltaic energy production	287	-104	—	-35	-35	148
H2HU Co., Ltd.	Long An Province	—%	100% PwC	PwC	Photovoltaic energy production	287	-64	—	-23	-23	200
H2K Co., Ltd.	Long An Province	—%	100% PwC	PwC	Photovoltaic energy production	287	-140	—	-42	-42	105
H2ML Co., Ltd.	Long An Province	—%	100% PwC	PwC	Photovoltaic energy production	287	-76	—	-31	-31	180
H2O Ben Luc Investment Co., Ltd.	Long An Province	—%	100% PwC	PwC	Photovoltaic energy production	217	-55	—	-30	-30	132
H2S Co., Ltd.	Long An Province	—%	100% PwC	PwC	Photovoltaic energy production	287	-85	—	-26	-26	176
H2T Co., Ltd.	Long An Province	—%	100% PwC	PwC	Photovoltaic energy production	287	-144	—	-86	-86	57
H2TR Solar Co., Ltd.	Long An Province	—%	100% PwC	PwC	Photovoltaic energy production	287	-50	—	-22	-22	215

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
H2VP Co., Ltd.	Long An Province	—%	100%	PwC	Photovoltaic energy production	287	-81	—	-24	-24	182
Uper Renewable Energy Vietnam Co., Ltd.	Ho Chi Minh City	—%	100%	PwC	Photovoltaic energy production	74	51	—	-2	-2	123
Xuan Thien Ninh Thuan Co., Ltd.	Ninh Thuan Province	—%	100%	PwC	Photovoltaic energy production	28,342	9,831	—	-3,504	-3,504	34,669
Xuan Thien Thuan Bac Co., Ltd.	Ninh Thuan Province	—%	100%	PwC	Photovoltaic energy production	17,515	5,414	—	-2,131	-2,131	20,798
Long Dai Phat Investment Co., Ltd.	Ho Chi Minh City	—%	100%	PwC	Photovoltaic energy production	2,278	3	—	-14	-14	2,267
Bien Dong Energy Investment Co., Ltd.	Long An Province	—%	100%	PwC	Photovoltaic energy production	287	-131	—	-21	-21	135
Kim Cuong Energy Investment Co., Ltd.	Long An Province	—%	100%	PwC	Photovoltaic energy production	287	-150	—	-24	-24	113
Phu An Energy Investment Co., Ltd.	Long An Province	—%	100%	PwC	Photovoltaic energy production	287	-132	—	-30	-30	125
Hao Thanh Dat Investment Co., Ltd.	Long An Province	—%	100%	PwC	Photovoltaic energy production	287	-133	—	-20	-20	134
Thiet Thanh Cong Investment Co., Ltd.	Long An Province	—%	100%	PwC	Photovoltaic energy production	287	-143	—	-33	-33	111
Incom International Investment and Development Co., Ltd.	Long An Province	—%	100%	PwC	Photovoltaic energy production	449	-95	—	-20	-20	334
Quang Lam Printing Import Export Co., Ltd.	Long An Province	—%	100%	PwC	Photovoltaic energy production	394	-51	—	-22	-22	321
Millennium Energy Investment Co., Ltd.	Ho Chi Minh City	—%	100%	PwC	Photovoltaic energy production	2,229	23	—	-14	-14	2,238
Diantou Universal (Wuchang City) New Energy Co., Ltd	Harbin City	—%	100%	KPMG	Other economic activities	547	—	—	66	66	613
Langfang Hong'er New Energy Co., Ltd	Langfang City	—%	100%	KPMG	Photovoltaic energy production	498	-1	—	53	53	550
Lianyungang Yurong New Energy Co., Ltd.	Jiangsu Province	—%	100%	KPMG	Photovoltaic energy production	207	1	—	16	16	224
Zhongchuang Rongke (Haining) New Energy Co., Ltd.	Jiaxing City	—%	100%	KPMG	Photovoltaic energy production	525	-3	—	108	108	630

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Wusheng Xinhui Maocheng New Energy Technology Co., Ltd.	Guang'an City	—%	100%	KPMG	Photovoltaic energy production	316	–1	—	32	32	347
Godo Kaisha NW–3	Tokyo	—%	100%	n.a.	Photovoltaic energy production	1	3,025	24,746	301	301	28,073
Miyagi Motoyoshi Solar GK	Tokyo	—%	100%	n.a.	Photovoltaic energy production	1	–21	13,158	1,506	1,506	14,644
PT Sunseap Commercial Industrial Indonesia Asset	Jakarta	—%	100%	BDO	Photovoltaic energy production	509	–225	—	–69	–69	215
PT Right People Renewable Energy	Jakarta	—%	100%	BDO	Photovoltaic energy production	616	–571	—	–14	–14	31
Xingqi New Energy (Shaoxing) Co., Ltd.	Shaoxing City	—%	100%	KPMG	Energy production	109	3	—	28	28	140
Jining Hengliang New Energy Co., Ltd.	Jining City	—%	100%	KPMG	Energy production	608	–3	—	61	61	666
Jining Junjing New Energy Co., Ltd.	Jining City	—%	100%	KPMG	Energy production	729	71	—	71	71	871
Xingcheng (Chongqing) Comprehensive Energy Service Co., Ltd.	Chongqing City	—%	100%	KPMG	Energy production	695	9	—	120	120	824
EDP Renewables (Shanghai) Co., Ltd.	Shanghai	—%	100%	KPMG	Photovoltaic energy production	45,766	–6,950	—	–626	–626	38,190
Ningbo Jiangbei Baoyi Enterprise Management Consulting Partnership LP	Ningbo city	—%	100%	KPMG	Photovoltaic energy production	166	23	—	197	197	386
Putian Xingsheng New Energy Co., Ltd.	Putian City	—%	100%	KPMG	Photovoltaic energy production	493	–4	—	61	61	550
Jiaxing Luken Energy Technology Co., Ltd.	Jiaxing City	—%	100%	KPMG	Photovoltaic energy production	424	22	—	53	53	499
Harbin Panshuo Energy Technology Co., Ltd.	Harbin City	—%	100%	KPMG	Photovoltaic energy production	1,042	–5	—	–8	–8	1,029
Jingmen Zhongbei New Energy Co., Ltd.	Jingmen City	—%	100%	KPMG	Photovoltaic energy production	2,401	66	—	—	—	2,467
Tianjin Pengling Funeng New Energy Technology Co., Ltd.	Tianjin City	—%	100%	KPMG	Photovoltaic energy production	1,013	56	—	173	173	1,242
Anhui Jinyang New Energy Co., Ltd.	Anhui City	—%	100%	KPMG	Photovoltaic energy production	736	52	—	49	49	837
Tianjin Xingsheng Energy Development Co., Ltd.	Tianjin City	—%	100%	KPMG	Photovoltaic energy production	1,030	70	—	99	99	1,199

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Zhenjiang Ruichengda New Energy Co., Ltd.	Zhenjiang City	—%	100%	KPMG	Photovoltaic energy production	95	5	—	9	9	109
Dongguan Jiehuang New Energy Technology Co., Ltd.	Dongguan City	—%	100%	KPMG	Photovoltaic energy production	1,820	279	—	360	360	2,459
Wuxi Lingzhong New Energy Technology Co., Ltd.	Wuxi City	—%	100%	KPMG	Photovoltaic energy production	1,215	129	—	78	78	1,422
Suzhou Xingyi Energy Engineering Co., Ltd.	Suzhou City	—%	100%	KPMG	Photovoltaic energy production	282	31	—	26	26	339
Suzhou Liansong New Energy Technology Co., Ltd.	Suzhou City	—%	100%	KPMG	Photovoltaic energy production	714	–20	—	29	29	723
Chongqing Xingzhi New Energy Technology Co., Ltd.	Chongqing City	—%	100%	KPMG	Photovoltaic energy production	1,771	37	—	328	328	2,136
Chuzhou Huitai Photovoltaic Power Generation Co., Ltd.	Chuzhou City	—%	100%	KPMG	Photovoltaic energy production	2,375	180	—	223	223	2,778
Fengcheng Xingtai New Energy Technology Co., Ltd.	Fengcheng City	—%	100%	KPMG	Photovoltaic energy production	446	27	—	40	40	513
Siping Lvsheng Energy Technology Co., Ltd.	Siping City	—%	100%	KPMG	Photovoltaic energy production	438	–11	—	–11	–11	416
Jiangsu Xingsheng New Energy Technology Co., Ltd.	Jiangsu City	—%	100%	KPMG	Photovoltaic energy production	308	23	—	61	61	392
Changchun Xingsheng Jinhua Photovoltaic New Energy Co., Ltd.	Changchun City	—%	100%	KPMG	Photovoltaic energy production	766	–7	—	81	81	840
Wuhu Xingsheng New Energy Co., Ltd.	Wuhu City	—%	100%	KPMG	Wind energy production	285	12	—	21	21	318
Lam Gia Luat Co., Ltd.	Ho Chi Minh City	—%	100%	PwC	Wind energy production	462	–55	—	8	8	415
Dai Linh Phat Co., Ltd.	Ho Chi Minh City	—%	100%	PwC	Wind energy production	462	43	—	33	33	538
HTD Vietnam Investment Development Co., Ltd.	Ho Chi Minh City	—%	100%	PwC	Wind energy production	287	54	—	27	27	368
HTT Binh Duong Investment Development Co., Ltd.	Ho Chi Minh City	—%	100%	PwC	Wind energy production	955	111	—	84	84	1,150
Central Solar Minas do Sol I S.A.	São Paulo	—%	100%	n.a.	Wind energy production	891	–882	—	–10	–10	–1

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Central Eólica Uruguaiana I, S.A.	São Paulo	—%	100% n.a.	n.a.	Holding	—	—	—	—	—	—
Central Eólica Uruguaiana II, S.A.	São Paulo	—%	100% n.a.	n.a.	Energy production	—	—	—	—	—	—
Central Eólica Uruguaiana III, S.A.	São Paulo	—%	100% n.a.	n.a.	Energy production	—	—	—	—	—	—
Central Eólica Uruguaiana IV, S.A.	São Paulo	—%	100% n.a.	n.a.	Energy production	—	—	—	—	—	—
Central Eólica Uruguaiana V, S.A.	São Paulo	—%	100% n.a.	n.a.	Energy production	—	—	—	—	—	—
Central Eólica Uruguaiana VI, S.A.	São Paulo	—%	100% n.a.	n.a.	Energy production	—	—	—	—	—	—
Novo Oriente Solar Holding, S.A.	São Paulo	—%	100% PwC	n.a.	Energy production	47,831	7,060	—	1,674	1,674	56,565
Central Eólica Província dos Ventos S.A.	Lagoa Nova	—%	100% n.a.	n.a.	Photovoltaic energy production	2	-1	—	-1	-1	—
Central Solar Barra II, S.A.	Lagoa Nova	—%	100% n.a.	n.a.	Photovoltaic energy production	2	-1	—	-1	-1	—
Central Eólica Vento Bravo S.A.	Lagoa Nova	—%	100% n.a.	n.a.	Photovoltaic energy production	2	-1	—	-1	-1	—
Central Eólica Ventania Ceará S.A.	Lagoa Nova	—%	100% n.a.	n.a.	Photovoltaic energy production	2	-1	—	-1	-1	—
Central Eólica Itaúna III, S.A.	São Paulo	—%	100% PwC	n.a.	Wind energy production	23,006	3,954	—	-1,777	-1,777	25,183
Central Eólica São Domingos IV, S.A.	São Paulo	—%	100% PwC	n.a.	Wind energy production	11,946	2,869	—	-709	-709	14,106
Central Eólica São Domingos V, S.A.	São Paulo	—%	100% PwC	n.a.	Wind energy production	6,182	2,273	—	-392	-392	8,063
Central Eólica Borborema I, S.A.	São Paulo	—%	100% PwC	n.a.	Wind energy production	28,412	48	—	2,094	2,094	30,554
Central Eólica Borborema II, S.A.	São Paulo	—%	100% PwC	n.a.	Wind energy production	45,949	6,210	—	2,125	2,125	54,284
Central Eólica Borborema III, S.A.	São Paulo	—%	100% PwC	n.a.	Wind energy production	14,111	79	—	431	431	14,621
Central Eólica Borborema IV, S.A.	São Paulo	—%	100% PwC	n.a.	Wind energy production	14,737	-10	—	1,048	1,048	15,775
Central Eólica Itaúna I, S.A.	São Paulo	—%	100% PwC	n.a.	Wind energy production	20,877	3,050	—	-950	-950	22,977
Central Eólica Itaúna II, S.A.	São Paulo	—%	100% PwC	n.a.	Wind energy production	13,116	2,216	—	-1,191	-1,191	14,141
Central Eólica São Domingos I, S.A.	São Paulo	—%	100% PwC	n.a.	Wind energy production	16,678	2,396	—	-817	-817	18,257
Central Eólica São Domingos II, S.A.	São Paulo	—%	100% PwC	n.a.	Wind energy production	18,070	4,555	—	-1,062	-1,062	21,563
Central Eólica São Domingos III, S.A.	São Paulo	—%	100% PwC	n.a.	Wind energy production	9,014	2,490	—	-536	-536	10,968
Central Eólica Barra I, S.A.	Lagoa Nova	—%	100% n.a.	n.a.	Wind energy production	2	-1	—	-1	-1	—
Central Eólica Barra II, S.A.	Lagoa Nova	—%	100% n.a.	n.a.	Wind energy production	2	-1	—	-1	-1	—
Central Eólica Barra III S.A.	Lagoa Nova	—%	100% n.a.	n.a.	Wind energy production	2	-1	—	-1	-1	—
Central Eólica Barra IV S.A.	Lagoa Nova	—%	100% n.a.	n.a.	Wind energy production	2	-1	—	-1	-1	—
Central Eólica Barra V, S.A.	Lagoa Nova	—%	100% n.a.	n.a.	Wind energy production	2	-1	—	-1	-1	—
Central Eólica Barra VI, S.A.	Lagoa Nova	—%	100% n.a.	n.a.	Wind energy production	2	-1	—	-1	-1	—
Central Eólica Barra VII, S.A.	Lagoa Nova	—%	100% n.a.	n.a.	Wind energy production	2	-1	—	-1	-1	—
Central Eólica Barra VIII, S.A.	Lagoa Nova	—%	100% n.a.	n.a.	Wind energy production	2	-1	—	-1	-1	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Central Eólica Barra IX, S.A.	Lagoa Nova	—%	100%	n.a.	Wind energy production	2	-1	—	-1	-1	—
Central Eólica Barra X, S.A.	Lagoa Nova	—%	100%	n.a.	Wind energy production	2	-1	—	-1	-1	—
Central Eólica Barra XI, S.A.	Lagoa Nova	—%	100%	n.a.	Wind energy production	2	-1	—	-1	-1	—
EDPRNA DG Illinois Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	507	-396	—	-71	-71	40
EDPRNA DG Wisconsin Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	151	-109	—	-42	-42	—
EDPRNA DG New York Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	564	-400	—	-18	-18	146
EDPRNA DG Mississippi Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	133	-135	—	-2	-2	-4
EDPRNA DG Missouri Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	26	-24	—	-2	-2	—
EDPRNA DG Ohio Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	4,671	-1,340	—	-598	-598	2,733
EDPRNA DG Texas Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	183	-144	—	-39	-39	—
EDPRNA DG Georgia Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	244	-221	—	-26	-26	-3
EDPRNA DG California Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	542	-330	—	-74	-74	138
EDPRNA DG Indiana Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	128	-102	—	-25	-25	1
EDPRNA DG Pennsylvania Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	191	-167	—	-22	-22	2
EDPRNA DG Michigan Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	99	-80	—	-19	-19	—
EDPRNA DG Maryland Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,312	-7	—	-84	-84	1,221
EDPRNA DG Virginia Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	65	-50	—	-20	-20	-5
EDPRNA DG CA Livermore LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	5,722	-16	—	84	84	5,790
Generate USF La Mirada LLC	Delaware	—%	100%	n.a.	Energy production	—	—	—	—	—	—
Generate USF McClellan LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	3,920	-19	—	-92	-92	3,809

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
EDPRNA DG Manassas LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	6,780	6	—	84	84	6,870
Generate USF Las Vegas LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2,282	-3	—	-30	-30	2,249
Generate USF N Las Vegas LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	3,163	-3	—	-65	-65	3,095
EDPR NA DG Holding LLC	Delaware	—%	100% n.a.		Holding	194,615	-81	—	-22	-22	194,512
EDPRNA DG PA Mechanicsburg LLC	Delaware	—%	100% n.a.		Energy production	108	—	—	—	—	108
Soteria Solar Services LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	815	-678	—	-133	-133	4
EDPRNA DG O&M Services LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	-12	14	—	-2	-2	—
C2 Alpha Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	66	-66	—	—	—	—
EDPRNA DG MA Managing Member LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	17,746	-4	—	—	—	17,742
EDPRNA DG Bobcat Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	62,125	-2	—	—	—	62,123
2021DG CA Agora Ventures I LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
C2 WM Phase 3 Sponsor LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	4	-2	—	—	—	2
C2 WM Phase 3 Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2	-2	—	—	—	—
EDPRNA DG Lessee Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2	-2	—	—	—	—
C2 NY Brookhaven LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	6,942	-541	—	19	19	6,420
EDPRNA DG CI Sponsor 2 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	4	-2	—	—	—	2
C2 CI Holdings 2 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2	-2	—	—	—	—
EDPRNA DG WM 2020 Parent LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	3	-1	—	—	—	2
C2 WM 2020 Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2	-2	—	—	—	—
NY CSG 2 Sponsor LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	23,026	-9	—	-1	-1	23,016
NY CSG 2 Holdings LLC	Delaware	—%	100% PwC		Photovoltaic energy production	23,015	4,644	—	-85	-85	27,574
East River Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	4,801	-184	—	-115	-115	4,502
Cortland-Virgil Road Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	5,763	-748	—	-95	-95	4,920
Lime Hollow Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	5,917	-893	—	-219	-219	4,805
McLean Solar 2 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	4,910	-515	—	-5	-5	4,390
Route 13 Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	6,018	-962	—	-119	-119	4,937
EDPRNA DG CT Fund 1MM LLC	Delaware	—%	100% PwC		Photovoltaic energy production	26,064	-2,004	—	1,972	1,972	26,032
C2 CT Fund 1Holding LLC	Delaware	—%	100% PwC		Photovoltaic energy production	25,993	12,391	—	-56	-56	38,328
C2 WM Arizona 1 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	756	-40	—	-24	-24	692
C2 WM Arizona 2 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,228	-65	—	-51	-51	1,112
C2 WM Arizona 3 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,845	-176	—	-55	-55	1,614

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
C2 WM Arizona 4 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,436	-115	—	-30	-30	1,291
C2 WM Arizona 5 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,200	-87	—	-37	-37	1,076
C2 WM Arizona 6 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,541	-116	—	-55	-55	1,370
C2 WM Arizona 7 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2,153	-525	—	-36	-36	1,592
C2 WM Arizona 8 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,654	-105	—	-34	-34	1,515
C2 WM Arizona 9 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,602	-98	—	-73	-73	1,431
C2 WM Arizona 10 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	583	-39	—	-14	-14	530
C2 WM Laurens Leasing LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,946	-149	—	-19	-19	1,778
C2 WM New Jersey 1 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	4,030	153	—	-239	-239	3,944
C2 RI Hopkinton LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2,382	-190	—	-59	-59	2,133
Blissville Road LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,635	-44	—	-8	-8	1,583
Route 149 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,895	-107	—	-24	-24	1,764
Shields Drive LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,897	-129	—	-80	-80	1,688
Upper Road LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,717	-7	—	-17	-17	1,693
C2 Woodbury Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	7,867	-26	—	-6	-6	7,835
MN CSG 2 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	7,835	-653	—	-241	-241	6,941
EDPRNA DG WM DSA Sponsor LLC	Delaware	—%	100% PwC		Photovoltaic energy production	-2,327	-1,197	771	-283	-283	-3,036
EDPRNA DG Centrica MT LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2,907	10,792	—	-6	-6	13,693
EDPRNA DG WM DSA Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	-3,655	53	—	-15	-15	-3,617
EDPRNA DG WM Arizona 1549 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	675	194	—	44	44	913
EDPRNA DG WM Arizona 2112 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	534	102	—	7	7	643
EDPRNA DG WM Arizona 3360 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	549	94	—	13	13	656
C2 WM Arizona 3465 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	442	197	—	36	36	675
EDPRNA DG WM Arizona 3799 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	822	116	—	28	28	966
EDPRNA DG WM Arizona 3833 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	821	134	—	12	12	967
EDPRNA DG WM Arizona 3861 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	800	122	—	28	28	950
C2 WM Arizona 4451 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	598	154	—	34	34	786
EDPRNA DG WM California 1789 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	403	111	—	24	24	538
EDPRNA DG WM California 1988 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	356	39	—	-33	-33	362

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
EDPRNA DG WM California 4202 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	277	-10	—	-26	-26	241
C2 WM California 4317 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	953	-16	—	-60	-60	877
EDPRNA DG WM California 5890 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	535	-12	—	-42	-42	481
EDPRNA DG WM Illinois 253 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	418	463	—	-27	-27	854
EDPRNA DG WM Illinois 612 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	332	198	—	-19	-19	511
EDPRNA DG WM Illinois 891 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	256	468	—	-11	-11	713
EDPRNA DG WM Illinois 1404 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	366	389	—	-15	-15	740
EDPRNA DG WM Illinois 1489 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	340	238	—	-27	-27	551
EDPRNA DG WM Illinois 1548 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	372	104	—	-16	-16	460
EDPRNA DG WM Illinois 1553 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	270	325	—	-35	-35	560
EDPRNA DG WM Illinois 1761 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	435	213	—	-45	-45	603
EDPRNA DG WM Illinois 1848 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	165	389	—	-18	-18	536
EDPRNA DG WM Illinois 1933 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	243	350	—	-6	-6	587
EDPRNA DG WM Illinois 2215 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	259	384	—	-8	-8	635
EDPRNA DG WM Illinois 2491 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	392	506	—	-40	-40	858
EDPRNA DG WM Illinois 5442 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	272	217	—	-24	-24	465
EDPRNA DG WM Louisiana 87 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	387	24	—	3	3	414
C2 WM Louisiana 309 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
C2 WM Louisiana 539 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	753	-18	—	-19	-19	716
EDPRNA DG Energy Holdings Inc.	Delaware	—%	100%	n.a.	Photovoltaic energy production	75	-73	—	-2	-2	—
EDPRNA DG Energy Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	176,614	-2,884	—	-102	-102	173,628
C2 MN Hopkins LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	3,241	-183	—	-18	-18	3,040
C2 NC Kitty Hawk LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
C2 NJ Andover I LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	-326	1,011	—	-47	-47	638
C2 NY Sentinel Heights Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	6,207	-40	—	140	140	6,307
C2 OH New Lebanon LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
C2 OH Otsego II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	-115	965	—	-130	-130	720
C2 SH 2019 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	2	-2	—	—	—	—
EDPR NA DG MN YMCA LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	3,042	-54	—	-7	-7	2,981

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
CA Marinwood Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	12	–9	—	–2	–2	1
CA Olde Thompson Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	–381	–10	—	–6	–6	–397
MidCoast C2 Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
NY Hemlock Hills Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	3,161	107	—	–228	–228	3,040
NY Mines Press Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2,824	–276	—	–103	–103	2,445
NY Morgan Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	18,622	12	—	–6	–6	18,628
NY OG 1 Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2	–2	—	—	—	—
Omega CSG 1 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	–1,847	1,858	—	—	—	11
Penn Yan Solar I LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	5,841	189	—	226	226	6,256
RI Abrava Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	5,470	–30	—	85	85	5,525
Strawberry Solar Farm LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	3,082	76	—	21	21	3,179
VT Stone Valley LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2	–2	—	—	—	—
C2 WM Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	78	–6	—	–2	–2	70
C2 WM Arizona Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	3	–3	—	—	—	—
C2 WM California Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	5	–5	—	—	—	—
C2 WM Illinois Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	37	–35	—	–2	–2	—
C2 WM Louisiana Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
C2 WM Maryland Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2	–2	—	—	—	—
C2 WM New Jersey Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	23	–23	—	—	—	—
C2 WM Regent Dev Holdings 2020 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2	–2	—	—	—	—
EDPRNA DG WM Arizona 1512, LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	3,526	–21	—	–65	–65	3,440
C2 WM Arizona 5768 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
C2 WM Maryland 1715 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	590	32	—	5	5	627
C2 WM Maryland 2436 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	792	29	—	15	15	836
C2 WM New Jersey 1807 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	452	–7	—	–1	–1	444
C2 WM New Jersey 1844 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
C2 WM New Jersey 1869 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
C2 WM New Jersey 1977 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
C2 WM New Jersey 2195 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	575	153	—	37	37	765
C2 WM New Jersey 3795 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	925	91	—	–76	–76	940
EDPRNA DG Rho LLC	Delaware	—%	100% PwC		Photovoltaic energy production	35,497	11,816	—	1,111	1,111	48,424

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
EDPRNA DG-REA Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	8,202	–9	—	–3	–3	8,190
EDPRNA DG CA 2016 Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,338	–37	—	–2	–2	1,299
REA-EDPRNA DG 2016 Lessee LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	6,697	–1,327	—	–354	–354	5,016
Camden PV Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	5,035	–377	—	96	96	4,754
C2 MA Managing Member II LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2,408	–13	—	–2	–2	2,393
C2 MA FKW Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2,302	–693	—	–174	–174	1,435
RevEnergy C2 Franklin LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,137	111	—	–27	–27	1,221
C2 MA Kelly Way Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	706	53	—	19	19	778
EDPRNA DG MA Lakeville Sponsor LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	6,399	–7	—	–2	–2	6,390
C2 MA Lakeville Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	6,391	–311	—	–155	–155	5,925
C2 MA Lakeville LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	5,915	–58	—	–136	–136	5,721
EDPRNA DG MA Depcom Sponsor LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2,295	–4	—	–2	–2	2,289
C2 MA DEPCOM 2017 LLC	Delaware	—%	100% PwC		Photovoltaic energy production	2,290	–312	—	–755	–755	1,223
C2 MA Adams II LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	365	248	—	127	127	740
C2 MA New Salem LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	362	240	—	–2	–2	600
C2 MA Dudley II LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	–161	–146	—	–2	–2	–309
Norton Solar I LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	644	515	—	99	99	1,258
Norton Solar II LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	748	389	—	107	107	1,244
EDPRNA DG Starratt Sponsor LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	16,803	–4	—	–2	–2	16,797
C2 CB 2017 Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	16,797	–502	—	–12	–12	16,283
EDPRNA DG Scripps 1 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,310	–367	—	–94	–94	849
C2 Scripps 3 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	852	–236	—	–62	–62	554
C2 Scripps 4 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,190	–251	—	–69	–69	870
C2 Starratt Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	10,727	–1,158	—	–334	–334	9,235
C2 WM Greenwood Leasing LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	794	–27	—	–24	–24	743
C2 WM Powdersville Leasing LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	824	–98	—	–43	–43	683
C2 WM Simpsonville Leasing LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	974	–77	—	–73	–73	824
EDPRNA DG MA Owner LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	17,742	–6	—	–4	–4	17,732
EDPRNA DG MA Adams I Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	10,562	–1,953	—	–207	–207	8,402

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
EDPRNA DG MA Adams I LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	8,395	-101	—	-989	-989	7,305
EDPRNA DG MA Swansea Holdings LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	5,174	-1,937	—	-563	-563	2,674
EDPRNA DG MA Swansea LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	3,231	1,237	—	310	310	4,778
EDPRNA DG MA 2016 Holdings LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,603	-236	—	-77	-77	1,290
RS Holyoke 3 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,291	-108	—	-27	-27	1,156
EDPRNA DG Franklin LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	3,455	-8	—	-2	-2	3,445
EDPRNA DG Gamma Holdings LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	3,445	-25	—	28	28	3,448
EDPRNA DG Morin LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	2,327	-806	—	-156	-156	1,365
SLX Project 1080 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,121	-40	—	-66	-66	1,015
EDPRNA DG WM Leasing LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	2,914	-4	—	-2	-2	2,908
EDPRNA DG WM Phase 1 Holdings LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	2,862	-178	—	-2	-2	2,682
EDPRNA DG WM Chester Leasing LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	476	-58	—	-18	-18	400
EDPRNA DG WM Indian Land Leasing LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	888	-107	—	-44	-44	737
EDPRNA DG WM Lake Wylie Leasing LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	930	-107	—	-48	-48	775
EDPRNA DG WM Pickens Leasing LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	388	-31	—	-30	-30	327
EDPRNA DG Bristol I LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	9,948	-137	—	53	53	9,864
EDPRNA DG YMCA II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	3	-1	—	-2	-2	—
EDPRNA DG Zephyr Ventures LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,177	210	—	146	146	1,533
RI Sposato Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	145	9	—	3	3	157
C2 Bristol II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	2,735	-51	—	-2	-2	2,682
C2 Omega Holding Company LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	17	-17	—	—	—	—
Camden PV PSEG Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	100	-100	—	—	—	—
EDPR NA DG MN SLP LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	5	-3	—	-2	-2	—
ME Dover Foxcroft Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,883	-22	—	-2	-2	1,859
ME Ellsworth Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	6	-5	—	-1	-1	—
ME Rocky Hill Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	3,694	-5	—	-12	-12	3,677

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
ME Sandy Hill Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,135	-4	—	-2	-2	1,129
NH Hinsdale Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
CA Gettysburg Solar Farm LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	9,646	-80	—	-41	-41	9,525
CA Syracuse Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
CA Tours Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
EDPRNA DG Wren Holdings LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	5,717	-4	—	-3	-3	5,710
EDPRNA DG Wren Ventures LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	5,710	346	—	32	32	6,088
NC Loy Farm Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
EDPRNA DG Oriole Holdings LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	33,832	—	—	-2	-2	33,830
RSBF Jeffco II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,434	-172	—	-61	-61	1,201
2021DG Agora Ventures I LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	12,146	1,608	—	855	855	14,609
2021DG Agora Holdings LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	12,155	-8	—	-1	-1	12,146
DC Michigan Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
EDPR NA Distributed Generation LLC	Delaware	—%	100%	PwC	Photovoltaic energy production	184,744	2,352	—	-12,513	-12,513	174,583
ME New Vineyard Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Creed Road Solar 1 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
German Community Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	6,719	-37	—	107	107	6,789
North Coast Highway Solar 1 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	3,393	-67	—	-14	-14	3,312
North Coast Highway Solar 2 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	2,957	-65	—	-14	-14	2,878
Piscataquis Valley Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,860	-11	—	2	2	1,851
Potsdam Community Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	4,027	254	—	208	208	4,489
EDPRNA DG Zephyr Holdings LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,222	-12	—	-2	-2	1,208
RI- Moo Cow	Delaware	—%	100%	n.a.	Photovoltaic energy production	7,315	-4	—	2	2	7,313
EDPRNA DG WM Illinois 1998 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
SC Southern Wesleyan Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
SC Beaufort Jasper Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
EDPRNA DG WM Illinois 3459 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
RPIL Solar 6 LLC	Delaware	—%	100%	n.a.	Energy production	17,471	—	—	-2	-2	17,469
RPIL Solar 7 LLC	Delaware	—%	100%	n.a.	Energy production	13,228	—	—	-2	-2	13,226
MT Plentywood Solar I LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
EDPRNA DG Oriole Ventures LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	33,830	—	—	341	341	34,171

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
ND Crystal Solar I LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
Morgan Road Solar West LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	8,979	-53	—	-279	-279	8,647
Morgan Road Solar East LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	9,648	-93	—	-233	-233	9,322
Mohave Power LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	43,485	2,226	—	2,557	2,557	48,268
RI Quarry Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2,535	-5	—	1	1	2,531
EDPRNA Bar Harbor Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	11	-10	—	-1	-1	—
Bar Harbor Community Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	8,227	-15	—	154	154	8,366
Mohave Power Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	22,436	-4	—	1,740	1,740	24,172
EDPRNA DG PR Radar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,413	-123	—	-3	-3	1,287
EDPRNA DG Distributed Sun Holding LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	11,938	-90	—	65	65	11,913
EDPRNA DG Bobcat Ventures LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	62,123	—	—	—	—	62,123
Generate USF Loveland LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	3,138	-3	—	-33	-33	3,102
Generate USF Fairburn LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	4,344	-3	—	129	129	4,470
Generate USF Phoenix LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	3,839	-3	—	162	162	3,998
EDPRNA DG Dickinson Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	9,822	-23	—	584	584	10,383
EDPRNA DG Westmoreland Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	16,017	-9	—	564	564	16,572
NDIW California RE LLC	Delaware	—%	100% n.a.		Energy production	—	—	—	—	—	—
Tillman Storage LLC	Delaware	—%	100% n.a.		Storage	29	—	—	-42	-42	-13
Black Prairie Storage LLC	Delaware	—%	100% n.a.		Storage	—	—	—	—	—	—
Black Prairie Storage II LLC	Delaware	—%	100% n.a.		Storage	—	—	—	—	—	—
Pueblo Norte Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
EDPR Solar Ventures VI LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	3,555	14	—	—	—	3,569
2022 SOL VI LLC	Delaware	—%	100% PwC		Energy production	3,208	—	—	-106	-106	3,102
EDPR Solar Ventures VII LLC	Delaware	—%	100% PwC		Photovoltaic energy production	45,495	-12,718	-1,734	-16,532	-16,532	14,511
EDPR RS LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Pearl River Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	236,459	686	13,107	-20	-20	250,232
Sugar Plum Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
EDPR NA Greenfield Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
Sailor Springs Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	65	—	—	—	—	65
10 Point Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	11	-1	—	—	—	10

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Black Prairie Solar Park II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Rock Dane Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Sawmill Junction Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	6,332	—	—	-2	-2	6,330
Cattlemen Solar Park II LLC	Delaware	—%	51%	n.a.	Photovoltaic energy production	195,190	-2,444	-26,623	-3,391	-3,391	162,732
Crooked Lake Solar LLC	Delaware	—%	100%	PwC	Photovoltaic energy production	231,470	1,135	16,013	6,127	6,127	254,745
Clover Creek Solar Project LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	18,967	-193	—	119	119	18,893
Wolf Run Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	219,283	1,416	31,755	7,990	7,990	260,444
EDPR Scarlet II LLC	Delaware	—%	100%	n.a.	Energy production	297,388	4,017	68,609	-4,264	-4,264	365,750
Clover Creek Solar Project II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	6	—	—	-13	-13	-7
Hickory Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	189,675	-111	21,543	5,769	5,769	216,876
EDPR Scarlet I LLC	Delaware	—%	100%	PwC	Energy production	3,293	-546	—	-1,264	-1,264	1,483
EDPR Scarlet III LLC	Delaware	—%	100%	n.a.	Energy production	—	—	—	-12	-12	-12
Crooked Lake Solar II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Cypress Knee Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	2,945	-9	—	-206	-206	2,730
Eagle Creek Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	18,322	16	—	-19	-19	18,319
Rose Run Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	757	—	—	—	—	757
Salt Lick Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	9	-1	—	—	—	8
Lotus Blocker LLC	Delaware	—%	100%	n.a.	Energy production	—	—	—	—	—	—
EDPR Aurora Holdings LLC	Delaware	—%	100%	n.a.	Energy production	2	-2	—	—	—	—
Lotus DevCo II LLC	Delaware	—%	100%	n.a.	Energy production	3	-3	—	—	—	—
Big River Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Shy Place Solar Park LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Ragsdale Solar LLC	Delaware	—%	51%	n.a.	Photovoltaic energy production	148,285	-1,034	4,914	7,280	7,280	159,445
EDPR Wind Ventures XXIII LLC	Delaware	—%	100%	n.a.	Wind energy production	101,716	26,736	—	11,402	11,402	139,854
2021 Vento XXIII LLC	Delaware	—%	100%	PwC	Wind energy production	226,198	-898	—	-832	-832	224,468

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
EDPR Vento II Holding LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
EDPR Vento III Holding LLC	Delaware	—%	100% n.a.		Wind energy production	—	—	—	—	—	—
Carpenter Wind Farm LLC	Delaware	—%	51% n.a.		Wind energy production	262,721	-252	—	903	903	263,372
Eighty South Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
Hobolochitto Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	35	-9	—	-35	-35	-9
Poplarville Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
Stone North Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
Turkey Creek Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	44	-18	—	-35	-35	-9
EDPR Wind Ventures XXIV LLC	Delaware	—%	51% n.a.		Photovoltaic energy production	161,018	4,694	—	5,332	5,332	171,044
2023 Vento XXIV LLC	Delaware	—%	51% PwC		Photovoltaic energy production	298,638	32	—	-90	-90	298,580
Duff Storage LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
Northern Waters Solar Park LLC	Delaware	—%	100% n.a.		Storage	56	—	—	-77	-77	-21
Three Lakes Solar LLC	Delaware	—%	100% n.a.		Storage	11	-2	—	-13	-13	-4
Liberty Valley Solar Park LLC	Delaware	—%	100% n.a.		Energy production	—	—	—	—	—	—
North Slope Solar Park LLC	Delaware	—%	100% n.a.		Energy production	—	—	—	—	—	—
Northern Waters Solar Park II LLC	Delaware	—%	100% n.a.		Energy production	—	—	—	—	—	—
EDPR Northeast Allen Energy Storage LLC	Delaware	—%	100% n.a.		Energy production	1	—	—	-1	-1	—
EDPR Northeast Allen Energy Storage II LLC	Delaware	—%	100% n.a.		Energy production	—	—	—	—	—	—
Longroad DG Portfolio I LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	545	30	—	-12	-12	563
MMA Renewable Ventures Solar Fund III LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	5,139	-84	—	-81	-81	4,974
Renewable Ventures Solar Fund V GP LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	13,798	-3	—	-3	-3	13,792
Longroad Fund III Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	10,171	9	—	-27	-27	10,153
EDPRNA DG XII Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	19,678	-2	—	-2	-2	19,674
EDPRNA DG Solar WF Portfolio LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	-7,356	-4	—	-3	-3	-7,363
EDPRNA DG Solar Portfolio IV LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	-760	-20	—	-3	-3	-783
SunE Solar VI LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2,478	-15	—	-6	-6	2,457
SunE Solar V LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	7,022	-339	—	63	63	6,746

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GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
RPIL Solar 11 LLC	Delaware	—%	100%	n.a.	Energy production	15,488	—	—	-1	-1	15,487
Renewable Ventures Solar Fund V LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	13,615	-14	—	-5	-5	13,596
SunE Solar XIV LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	5,495	75	—	-2,641	-2,641	2,929
MMA Solar Fund III GP Sub	Delaware	—%	100%	n.a.	Photovoltaic energy production	3	—	—	-3	-3	—
Renewable Ventures V Equity Holdings LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	13,595	-125	—	-1	-1	13,469
Renewable Ventures V GP Holdings LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	2	—	—	-2	-2	—
Longroad Solar Fund III LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	8,947	69	—	-26	-26	8,990
SunE Solar XII LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	19,392	-59	—	1	1	19,334
SunE Solar III LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	-7,610	-23	—	-36	-36	-7,669
SunE Solar IV LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	-803	23	—	-135	-135	-915
Longroad SD LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	-57	246	—	44	44	233
Longroad ASD1 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	35	10	—	2	2	47
Longroad CPA CDC1 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	669	238	—	-62	-62	845
Longroad CPA CSU3 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	35	37	—	-5	-5	67
Longroad CPA CSU4 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	386	48	—	-2	-2	432
Longroad SIT1 Hoboken LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	165	9	—	-145	-145	29
Longroad ST6 Stockton LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	445	-47	—	-31	-31	367
Longroad WF7 Cheshire LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	109	-15	—	-17	-17	77
Longroad WGNJ1 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	162	9	—	-17	-17	154
Longroad WGNJ2 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	26	5	—	11	11	42
MMA Rita Power LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	-170	466	—	-9	-9	287
MMA DAS Power LP	Delaware	—%	100%	n.a.	Photovoltaic energy production	43	880	—	98	98	1,021
MMA LHIW Power LP	Delaware	—%	100%	n.a.	Photovoltaic energy production	132	-34	—	-46	-46	52
MMA CCC Power LP	Delaware	—%	100%	n.a.	Photovoltaic energy production	51	-3	—	20	20	68
MMA Belmar Power LP	Delaware	—%	100%	n.a.	Photovoltaic energy production	-620	541	—	376	376	297
MMA WBF Power LP	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,232	-207	—	-114	-114	911
MMA SROSA Power LP	Delaware	—%	100%	n.a.	Photovoltaic energy production	8	204	—	-111	-111	101
MMA Mission Bay Power LP	Delaware	—%	100%	n.a.	Photovoltaic energy production	-97	91	—	44	44	38
MMA MDS Power I LP	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,080	-584	—	-531	-531	-35

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
MMA MDS Power II LP	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,852	-650	—	-714	-714	488
MMA MDS Power IV LP	Delaware	—%	100%	n.a.	Photovoltaic energy production	189	17	—	-62	-62	144
MMA GDC Power LP	Delaware	—%	100%	n.a.	Photovoltaic energy production	81	322	—	138	138	541
MMA BWS Power LP	Delaware	—%	100%	n.a.	Photovoltaic energy production	-117	178	—	8	8	69
MMA Happy Valley Power LP	Delaware	—%	100%	n.a.	Photovoltaic energy production	-24	133	—	10	10	119
MMA RMS Power LP	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,111	-1,004	—	-107	-107	—
MMA Fresno Power LP	Delaware	—%	100%	n.a.	Photovoltaic energy production	-50	138	—	88	88	176
RV CSU Power LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	3,020	949	—	285	285	4,254
FRV CSU Power II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	6,951	455	—	240	240	7,646
FRV SI Transport Solar L.P.	Delaware	—%	100%	n.a.	Photovoltaic energy production	3,497	158	—	-5	-5	3,650
SunE WF3-WG Holdings LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,616	615	—	-187	-187	2,044
SunE WF3 KHL A Holdings LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,857	1,070	—	406	406	3,333
SunE WF3 KHL B Holdings LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,327	1,392	—	279	279	2,998
SunE WF3-ST Holdings LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,178	895	—	222	222	2,295
SunE WF3-Broomfield Holdings LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	-148	70	—	80	80	2
SunE WF3-BART Holdings LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	84	53	—	21	21	158
SunE Bristow MS LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	9	11	—	22	22	42
SunE CPA CDC2 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	580	106	—	80	80	766
SunE SR1 NREL LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	-18	343	—	141	141	466
SunE SR1 Arvada5 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	299	97	—	36	36	432
SunE Lakeland Center LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	44	63	—	40	40	147
SunE NC Progress1 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	403	406	—	95	95	904
SunE Fairfield SSD LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	588	104	—	-29	-29	663
SunE PD Sycamore LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	-28	113	—	66	66	151
SunE PD Willow LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	56	34	—	-3	-3	87
SunE PD Oak LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	68	249	—	-53	-53	264
SunE Multnomah JBY LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	124	17	—	-10	-10	131
SunE Multnomah JJC LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	144	23	—	-6	-6	161
SunE MCPS Clarksburg LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	87	58	—	-13	-13	132
SunE MCPS Gardens LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	35	6	—	-4	-4	37
SunE MCPS Montgomery LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	53	23	—	-24	-24	52
SunE MCPS Lakelands LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	26	22	—	7	7	55

THOUSAND EUROS											
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									CONTINUING OPERATIONS	TOTAL	
SunE MCPS Parkland LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	32	41	—	—	—	73
SunE MCPS Quince Orchard LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	62	57	—	—	—	119
SunE MCPS FSK LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	35	6	—	5	5	46
SunE MCPS Shriver LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	22	18	—	6	6	46
SunE NLB-2 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	265	263	—	156	156	684
SunE PNMC Roof LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	6	10	—	-19	-19	-3
SunE W12DG-A LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	6,054	-345	—	-446	-446	5,263
SunE W12DG-B LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	3,717	1,005	—	209	209	4,931
SunE W12DG-C LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	6,802	449	—	-1,072	-1,072	6,179
SunE WMT PR2 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,314	-125	—	-323	-323	866
SunE H3 Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	415	1,726	—	274	274	2,415
SunE CPA CSU5 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	365	21	—	-3	-3	383
SunE CPA CTS1 LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	50	111	—	-6	-6	155
SunE SR1 Rifle PS LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	-366	449	—	221	221	304
SunE H4 Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,906	-112	—	-200	-200	1,594
SunE U6 Holdings LLC	Delaware	—%	100% PwC		Photovoltaic energy production	2,337	451	—	46	46	2,834
SunE M5 Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	-4,024	-788	—	-2,000	-2,000	-6,812
SunE M5B Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	3,540	-127	—	-349	-349	3,064
SunE M5C Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	-1,710	486	—	-257	-257	-1,481
SunE D14 ATC-A Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	501	353	—	104	104	958
SunE D14 DGS-A Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	4,925	661	—	69	69	5,655
SunE D14 KHL-A Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2,030	465	—	-487	-487	2,008
SunE D14 MISC-A Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	7,821	599	—	22	22	8,442
SunE D14 MISC-B Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	2,239	249	—	-56	-56	2,432
SunE D14 SPLS-A Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,936	355	—	-181	-181	2,110
SunE D14 WMT-A Holdings LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	498	136	—	-135	-135	499
SunE W12DG-D LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	1,546	319	—	-6	-6	1,859
Bear Peak Beccaria LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
Bear Peak Brady LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
Bear Peak East Carroll LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	623	-3	—	-1	-1	619
Bear Peak Glen Hope LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	5,120	-5	—	-1	-1	5,114
Bear Peak Jennerstown LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	358	-3	—	-1	-1	354

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									CONTINUING OPERATIONS	TOTAL	
Bear Peak Juniata LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Bear Peak Paint II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	521	-3	—	-1	-1	517
Bear Peak Richmond LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	282	-3	—	-2	-2	277
HB Steel Community Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	2,992	219	—	-37	-37	3,174
EDPRNA DG Ridgefield BOE LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,573	-25	—	-17	-17	1,531
EDPRNA DG PR Aguadilla LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	3,798	-7	—	-1	-1	3,790
EDPRNA DG PA Morgantown LLC	Delaware	—%	100%	n.a.	Energy production	143	—	—	—	—	143
Longroad Solar Portfolio III LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	5,511	-2	—	-2	-2	5,507
EDPRNA DG Kentucky Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	926	-558	—	-70	-70	298
EDPRNA DG Livermore Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	857	-3	—	—	—	854
CF OH Solar St RT 118, Rossburg LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	820	-2	—	-2	-2	816
CF OH Solar SR 309, Kenton LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	2,678	-2	—	-6	-6	2,670
CF OH Solar County Hwy 58, Upper Sandusky LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	4,394	-2	—	-7	-7	4,385
CF OH Solar Lincoln Hwy, Bucyrus1 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	2,436	-2	—	-6	-6	2,428
CF OH Solar Rd N, Pandora LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	325	-2	—	-2	-2	321
EDPRNA DG LS RANCHO CUCAMONGA LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	482	-3	—	1	1	480
EDPRNA DG RT ADDISON LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	365	-2	—	-1	-1	362
EDPRNA DG RT BEDFORD PARK, LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	35	-90	—	55	55	—
EDPRNA DG RT CHICAGO, LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	452	-2	—	-1	-1	449
OH FP COMMERCE CENTER LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	3	-2	—	-1	-1	—
CF OH Solar SR 81 Ada LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,062	-2	—	-2	-2	1,058
EDPRNA DG Mbusa LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	1,369	-54	—	-6	-6	1,309
EDPRNA DG CA CLNS Fairfield LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	55	-53	—	-1	-1	1
EDPRNA DG Manning Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	925	-2	—	-1	-1	922
EDPRNA DG Eaton Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	905	-1	—	-8	-8	896
EDPRNA DG Washington Solar LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	8,647	-28	—	5	5	8,624

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
EDPRNA DG Morton Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	9,495	-43	—	4	4	9,456
EDPRNA DG CA CPH LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	573	-12	—	1	1	562
EDPRNA DG OH Massie Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	446	-44	—	-1	-1	401
EDPRNA DG OH Continental Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	221	-60	—	-2	-2	159
EDPRNA DG IL Groveland Solar LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	202	-42	—	-1	-1	159
CF OH Solar N Dixie Hwy Lima LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	549	-1	—	-2	-2	546
EDPRNA DG PA Altoona LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	23	-23	—	—	—	—
EDPRNA DG PA Bethlehem LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	137	—	—	—	—	137
EDPRNA DG PA Bloomsburg LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	104	—	—	—	—	104
EDPRNA DG PA Carlisle LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	196	—	—	—	—	196
EDPRNA DG PA Clearfield LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	78	—	—	—	—	78
EDPRNA DG PA DuBois LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	75	—	—	—	—	75
EDPRNA DG PA East Lancaster LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	138	—	—	—	—	138
EDPRNA DG PA Easton LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	109	—	—	—	—	109
EDPRNA DG PA Emigsville LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	5	-5	—	—	—	—
EDPRNA DG PA Erie LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	5	-5	—	—	—	—
EDPRNA DG PA Harrisburg LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	103	—	—	—	—	103
EDPRNA DG PA Hatfield LLC	Delaware	—%	100% n.a.		Energy production	43	—	—	-43	-43	—
EDPRNA DG PA Hazleton LLC	Delaware	—%	100% n.a.		Energy production	6	-5	—	-1	-1	—
EDPRNA DG PA Indiana LLC	Delaware	—%	100% n.a.		Energy production	6	-6	—	-1	-1	-1
2023 SOL VIII LLC	Delaware	—%	100% PwC		Energy production	587,208	-18	—	-165	-165	587,025
EDPR Solar Ventures VIII LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	319,213	25,737	—	48,302	48,302	393,252
EDPR Magnolia DevCo LLC	Delaware	—%	100% n.a.		Energy production	—	—	—	—	—	—
EDPR Magnolia Holdings LLC	Delaware	—%	100% n.a.		Energy production	—	—	—	—	—	—
EDPR Solar Ventures IX LLC	Delaware	—%	100% PwC		Photovoltaic energy production	19,175	43,484	-7,773	-27,462	-27,462	27,424
EDPR Dahlia DevCo LLC	Delaware	—%	100% n.a.		Energy production	—	—	—	—	—	—
EDPR Dahlia Holdings LLC	Delaware	—%	100% n.a.		Energy production	—	—	—	—	—	—
Jericho Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	3	—	—	-3	-3	—
Black River Solar Park LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
Crooked Lake Solar III LLC	Delaware	—%	100% n.a.		Photovoltaic energy production	—	—	—	—	—	—
Trailing Springs Storage LLC	Delaware	—%	100% n.a.		Storage	—	—	—	—	—	—

THOUSAND EUROS											
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Daffodil Grove Storage LLC	Delaware	—%	100%	n.a.	Storage	—	—	—	—	—	—
Longleaf Storage LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
Flatland Storage LLC	Delaware	—%	51%	n.a.	Photovoltaic energy production	190,124	-250	—	-855	-855	189,019
Sandrini BESS Storage LLC	Delaware	—%	51%	n.a.	Photovoltaic energy production	-65,793	-69	—	-334	-334	-66,196
EDPRNA DG PA Lehighton LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	135	—	—	—	—	135
EDPRNA DG PA Lewistown LLC	Delaware	—%	100%	n.a.	Energy production	65	—	—	—	—	65
EDPRNA DG PA Lock Haven LLC	Delaware	—%	100%	n.a.	Energy production	162	—	—	—	—	162
EDPRNA DG PA Mansfield LLC	Delaware	—%	100%	n.a.	Energy production	64	—	—	—	—	64
Kronos Projektgesellschaft mbH	Munich	—%	100%	n.a.	Holding	25	-2,708	—	-4,094	-4,094	-6,777
Kronos Solar Projects GmbH	Munich	—%	100%	PWC	Holding	28	45,596	—	-4,775	-4,775	40,849
Kronos Solar Projects France UG	Munich	—%	85%	n.a.	Holding	1	2,103	—	2,770	2,770	4,874
KSD 11 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-147	—	-80	-80	-226
KSD 12 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-164	—	-1,054	-1,054	-1,217
KSD 13 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-125	—	-68	-68	-192
KSD 14 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-258	—	-225	-225	-482
KSD 15 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-132	—	-44	-44	-175
KSD 16 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-255	—	-60	-60	-314
KSD 17 GmbH	Ketzin/Havel	—%	100%	n.a.	Photovoltaic energy production	25	-591	17,814	-1,267	-1,267	15,981
KSD 18 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-87	—	-52	-52	-138
KSD 19 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-104	—	-68	-68	-171
KSD 21 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-200	—	-90	-90	-289
KSD 22 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-162	—	-96	-96	-257
KSD 23 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-174	—	-190	-190	-363
KSD 24 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-173	—	-6	-6	-178
KSD 25 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-125	—	-78	-78	-202
KSD 26 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-291	—	-50	-50	-340
KSD 27 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-415	—	-114	-114	-528
KSD 28 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-189	—	-46	-46	-234
KSD 29 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-196	—	-58	-58	-253
KSD 30 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-181	—	-63	-63	-243
KSD 31 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-240	—	-63	-63	-302
KSD 32 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-86	—	-28	-28	-113

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									CONTINUING OPERATIONS	TOTAL	
KSD 33 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-99	—	-4	-4	-102
KSD 34 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-142	—	-5	-5	-146
KSD 35 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-143	—	-66	-66	-208
KSD 36 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-162	—	-66	-66	-227
KSD 37 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-241	—	-50	-50	-290
KSD 38 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-213	—	-86	-86	-298
KSD 39 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-156	—	-68	-68	-223
KSD 40 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-220	—	-94	-94	-313
KSD 41 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-34	—	-1	-1	-34
KSD 42 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-66	—	-66	-66	-131
KSD 43 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-52	—	-44	-44	-95
KSD 44 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-51	—	-55	-55	-105
KSD 45 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-34	—	-116	-116	-149
KSD 46 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-94	—	-63	-63	-156
KSD 47 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-40	—	-47	-47	-86
KSD 48 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-34	—	-59	-59	-92
KSD 49 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-42	—	-17	-17	-58
KSD 50 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-34	—	-102	-102	-135
KSD 51 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-34	—	-42	-42	-75
KSD 52 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-71	—	-70	-70	-140
KSD 53 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-48	—	-43	-43	-90
KSD 54 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-42	—	-45	-45	-86
KSD 55 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-54	—	-67	-67	-120
KSD 56 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-34	—	-3	-3	-36
KSD 57 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-34	—	-65	-65	-98
KSD 58 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-53	—	-68	-68	-120
KSD 59 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-34	—	-1	-1	-34
KSD 60 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-50	—	-61	-61	-110
KSD 61 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-1	—	-61	-61	-61
KSD 62 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-1	—	-1	-1	-1
KSD 63 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-1	—	-1	-1	-1
KSD 64 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	-2	—	-81	-81	-82

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
KSD 65 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	–1	—	–8	–8	–8
KSD 66 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	–1	—	–47	–47	–47
KSD 67 UG	Munich	—%	100%	n.a.	Photovoltaic energy production	1	–1	—	–4	–4	–4
KSD 68 UG	Munich	—%	100%	n.a.	Energy production	1	–1	—	–1	–1	–1
KSD 69 UG	Munich	—%	100%	n.a.	Energy production	1	–1	—	–78	–78	–78
KSD 70 UG	Munich	—%	100%	n.a.	Energy production	1	–1	—	–57	–57	–57
KSD 71 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–4	–4	9
KSD 72 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–4	–4	9
KSD 73 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–2	–2	11
KSD 74 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–3	–3	10
KSD 75 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–2	–2	11
KSD 76 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–2	–2	11
KSD 77 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–2	–2	11
KSD 78 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–2	–2	11
KSD 79 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–2	–2	11
KSD 80 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–58	–58	–45
KSD 81 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–54	–54	–41
KSD 82 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–2	–2	11
KSD 83 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–58	–58	–45
KSD 84 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–2	–2	11
KSD 85 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–2	–2	11
KSD 86 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–2	–2	11
KSD 87 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–2	–2	11
KSD 88 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–2	–2	11
KSD 89 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–2	–2	11
KSD 90 UG	Munich	—%	100%	n.a.	Energy production	13	—	—	–2	–2	11
Kronos Solar Projects NL, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	5	23	—	–199	–199	–171
KS NL3, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	–415	—	–52	–52	–467
KS NL6, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	–142	—	–18	–18	–160
KS NL8, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	–452	—	–113	–113	–565
KS NL10, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	–58	—	–6	–6	–64
KS NL12, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	–134	—	–19	–19	–153

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
KS NL13, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-398	—	-219	-219	-617
KS NL14, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-518	—	-68	-68	-586
KS NL16, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-129	—	-19	-19	-148
KS NL17, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-232	—	22	22	-210
KS NL23, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-245	—	-95	-95	-340
KS NL24, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-123	—	5	5	-118
KS NL25, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-115	—	-6	-6	-121
KS NL27, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-218	—	-20	-20	-238
KS NL28, B.V.	Arnhem	—%	100%	n.a.	Holding	—	-569	—	-182	-182	-751
KS NL32, B.V.	Arnhem	—%	100%	n.a.	Holding	—	-356	—	-83	-83	-439
KS NL33, B.V.	Arnhem	—%	100%	n.a.	Holding	—	-134	—	-16	-16	-150
KS NL34, B.V.	Arnhem	—%	100%	n.a.	Holding	—	-273	—	-70	-70	-343
KS NL35, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-112	—	7	7	-105
KS NL36, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-89	—	-15	-15	-104
KS NL38, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-53	—	-9	-9	-62
KS NL39, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-80	—	-4	-4	-84
KS NL40, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-72	—	-16	-16	-88
KS NL42, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-60	—	-8	-8	-68
KS NL43, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-112	—	5	5	-107
KS NL46, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-62	—	-5	-5	-67
KS NL48, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-77	—	4	4	-73
KS NL50, B.V.	Arnhem	—%	100%	n.a.	Photovoltaic energy production	—	-93	—	-14	-14	-107
ACE Portugal, S.à r.l.	Lisboa	—%	100%	n.a.	Energy production	21,109	173,701	—	1	1	194,811
EDPR Riardo PV, S.r.l.	Milan	—%	100%	n.a.	Energy production	10	43	—	-29	-29	24
EDPR PV 1, S.r.l.	Milan	—%	100%	n.a.	Energy production	10	-71	—	14	14	-47
Solar Banzi, S.r.l.	Milan	—%	100%	n.a.	Energy production	10	—	—	-82	-82	-72
Wind Energy Levante S.r.l	Milan	—%	50%	n.a.	Wind energy production	10	—	—	—	—	10
Wind Energy Maestrale S.r.l.	Milan	—%	50%	n.a.	Wind energy production	10	—	—	—	—	10
Monte di Eboli	Milan	—%	100%	n.a.	Energy production	10	8,789	227	5	5	9,031
Kronos Solar Projects Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-25	—	-362	-362	-387
KS SPV 46 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-439	—	-39	-39	-478
KS SPV 65 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-130	—	-18	-18	-148

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
KS SPV 69 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-93	—	—	—	-93
KS SPV 70 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-272	—	-18	-18	-290
KS SPV 71 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-85	—	-161	-161	-246
KS SPV 72 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-93	—	-13	-13	-106
KS SPV 73 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-96	—	-17	-17	-113
KS SPV 74 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-56	—	—	—	-56
KS SPV 75 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-332	—	-14	-14	-346
KS SPV 76 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-42	—	—	—	-42
KS SPV 77 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-173	—	13	13	-160
KS SPV 78 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-61	—	-12	-12	-73
KS SPV 79 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-224	—	24	24	-200
KS SPV 80 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-66	—	—	—	-66
KS SPV 62 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-354	—	-19	-19	-373
KS SPV 64 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-89	—	-16	-16	-105
KS SPV 67 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-120	—	-8	-8	-128
KS SPV 68 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-57	—	-14	-14	-71
KS SPV 81 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-25	—	—	—	-25
KS SPV 82 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-152	—	38	38	-114
KS SPV 83 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-128	—	-45	-45	-173
KS SPV 84 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-35	—	—	—	-35
KS SPV 85 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-25	—	—	—	-25
KS SPV 00 Limited	Newmarket	—%	100%	Ensors	Photovoltaic energy production	—	-459	—	-27	-27	-486
Black Dubb Wind Farm Limited	London	—%	100%	CT Audit Limited	Energy production	—	—	—	—	—	—
Kronos Solar France, S.A.S.	Boulogne-Billancourt	—%	100%	n.a.	Photovoltaic energy production	20	-184	—	665	665	501
Fransol 11, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-115	—	-24	-24	-139
Fransol 12, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-117	—	-22	-22	-139
Fransol 13, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-42	—	-13	-13	-55

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Fransol 14, S.A.S.	Paris	—%	100%	n.a.	Photovoltaic energy production	1,014	-104	—	-169	-169	741
Fransol 15, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-114	—	-22	-22	-136
Fransol 16, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-74	—	-32	-32	-106
Fransol 18, S.A.S.	Boulogne-Billancourt	—%	100%	n.a.	Photovoltaic energy production	1	39	—	-583	-583	-543
Fransol 19, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-83	—	-20	-20	-103
Fransol 20, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-171	—	-39	-39	-210
Fransol 21, S.A.S.	Boulogne-Billancourt	—%	100%	n.a.	Photovoltaic energy production	12	5	—	-54	-54	-37
Fransol 24, S.A.S.	Boulogne-Billancourt	—%	100%	n.a.	Photovoltaic energy production	1	35	—	-60	-60	-24
Fransol 26, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-95	—	-169	-169	-264
Fransol 27, S.A.S.	Boulogne-Billancourt	—%	100%	n.a.	Photovoltaic energy production	14	9	—	7	7	30
Fransol 28, S.A.S.	Boulogne-Billancourt	—%	100%	n.a.	Photovoltaic energy production	1	29	-9	-855	-855	-834
Fransol 29, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-93	—	-21	-21	-114
Fransol 30, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-138	—	-122	-122	-260
Fransol 32, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-42	—	-13	-13	-55
Fransol 34, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-72	—	-13	-13	-85
Fransol 35, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-31	—	-13	-13	-44
Fransol 36, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-33	—	-68	-68	-101

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Fransol 37, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-51	—	-29	-29	-80
Fransol 39, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-58	—	-22	-22	-80
Fransol 40, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-85	—	-13	-13	-98
Fransol 44, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-78	—	-26	-26	-104
Fransol 45, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-82	—	-15	-15	-97
Fransol 46, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-279	—	-30	-30	-309
Fransol 47, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-128	—	-24	-24	-152
Fransol 48, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-70	—	-47	-47	-117
Fransol 49, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-50	—	-50	-50	-100
Fransol 05, S.A.S.	Paris	—%	100%	n.a.	Photovoltaic energy production	1	-118	—	5	5	-112
Fransol 06, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-49	—	-14	-14	-63
Kronos 18 Fain, S.A.S.	Paris	—%	100%	n.a.	Photovoltaic energy production	160	-88	-335	153	153	-110
Fransol 08, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-117	—	-46	-46	-163
Fransol 09, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-47	—	-18	-18	-65
Fransol 10, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-56	—	-17	-17	-73
Kronosol 11, S.A.R.L.	Saint-Louis	—%	85%	n.a.	Photovoltaic energy production	50	-55	—	-5	-5	-10
Kronosol 12, S.A.R.L.	Paris	—%	100%	n.a.	Photovoltaic energy production	60	-49	—	-41	-41	-30
Kronosol 13, S.A.R.L.	Paris	—%	60%	n.a.	Photovoltaic energy production	200	-243	—	-182	-182	-225
Kronosol 14, S.A.R.L.	Paris	—%	100%	n.a.	Photovoltaic energy production	898	-270	6,584	-170	-170	7,042
Kronosol 15, S.A.R.L.	Paris	—%	100%	n.a.	Photovoltaic energy production	237	-61	—	-19	-19	157

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Fransol 52, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-79	—	-15	-15	-94
Fransol 53, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-73	—	-19	-19	-92
Fransol 54, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-83	—	-22	-22	-105
Fransol 55, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-35	—	-40	-40	-75
Fransol 56, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-57	—	-13	-13	-70
Fransol 59, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-60	—	-14	-14	-74
Fransol 61, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-62	—	-13	-13	-75
Fransol 63, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-106	—	-36	-36	-142
Fransol 65, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-46	—	-65	-65	-111
Fransol 66, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-71	—	-23	-23	-94
Fransol 67, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-90	—	-19	-19	-109
Fransol 69, S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-67	—	-16	-16	-83
Kronos Developpement France S.A.S.	Boulogne-Billancourt	—%	85%	n.a.	Photovoltaic energy production	—	-1,774	—	-77	-77	-1,851
EDP Renewables Hellas 2 M.A.E.	Athens	—%	100%	n.a.	Energy production	1,397	271	—	-233	-233	1,435
EDP Renewables Polska Wind 1, Sp. z o.o.	Warsaw	—%	100%	n.a.	Energy production	1	-117	—	-41	-41	-157
EDP Renewables Polska Wind 2, Sp. z o.o.	Warsaw	—%	100%	n.a.	Wind energy production	1	-117	—	-47	-47	-163
EDP Renewables Polska Wind 3, Sp. z o.o.	Warsaw	—%	100%	n.a.	Wind energy production	1	-117	—	-58	-58	-174

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
EDP Renewables Polska Wind 4, Sp. z o.o.	Warsaw	—%	100%	n.a.	Wind energy production	1	-100	—	-46	-46	-145
EDP Renewables Polska Wind 5, Sp. z o.o.	Warsaw	—%	100%	n.a.	Wind energy production	1	—	—	-110	-110	-109
EDP Renewables Polska Wind 6, Sp. z o.o.	Warsaw	—%	100%	n.a.	Wind energy production	1	—	—	-10	-10	-9
EDP Renewables Polska Wind 7, Sp. z o.o.	Warsaw	—%	100%	n.a.	Wind energy production	1	—	—	-90	-90	-89
Wind Farm Paslek, Sp. z o.o.	Warsaw	—%	100%	n.a.	Photovoltaic energy production	1	—	—	-208	-208	-207
WARDARAK spółka z ograniczoną odpowiedzialnością	Warsaw	—%	100%	n.a.	Photovoltaic energy production	1	-92	—	-46	-46	-137
EDP Renewables Polska Wind 8, Sp. z o.o.	Warsaw	—%	100%	n.a.	Photovoltaic energy production	1	—	—	—	—	1
CSH Renewables Sp. z o.o.	Warsaw	—%	100%	n.a.	Photovoltaic energy production	419	-13	—	-17	-17	389
EDPRNA DG PA Mt Pocono DC 2 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	4	-4	—	—	—	—
EDPRNA DG PA Mt Pocono DC 3 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	4	-4	—	—	—	—
EDPRNA DG PA Mt Pocono DC LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	7	-5	—	-2	-2	—
EDPRNA DG PA Mt Pocono LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	238	—	—	—	—	238
EDPRNA DG PA Pennsylvania RD 2 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	188	—	—	—	—	188
EDPRNA DG PA Pennsylvania RD 3 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	169	—	—	—	—	169
EDPRNA DG PA Pennsylvania RD LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	203	—	—	—	—	203
EDPRNA DG PA Pittston 2 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	4	-4	—	—	—	—
EDPRNA DG PA Pittston 3 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	4	-4	—	—	—	—
EDPRNA DG PA Pittston DC 2 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	180	—	—	—	—	180
EDPRNA DG PA Pittston DC 3 LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	166	—	—	—	—	166
EDPRNA DG PA Pittston DC LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	143	—	—	—	—	143
EDPRNA DG PA Pittston LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	7	-5	—	-3	-3	-1
EDPRNA DG PA Pottsville LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	95	—	—	—	—	95

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
EDPRNA DG PA Quakertown LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	316	—	—	—	—	316
EDPRNA DG PA Sayre LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	58	—	—	—	—	58
EDPRNA DG PA Scranton LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	240	—	—	—	—	240
EDPRNA DG PA Somerset LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	63	—	—	—	—	63
EDPRNA DG PA South Reading LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	184	—	—	—	—	184
EDPRNA DG PA Stroudsburg LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	219	—	—	—	—	219
EDPRNA DG PA Sunbury LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	116	—	—	—	—	116
EDPRNA DG PA Warren LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	53	—	—	—	—	53
EDPRNA DG PA West Lancaster LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	111	—	—	—	—	111
EDPRNA DG PA Whitehall LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	95	—	—	—	—	95
EDPRNA DG PA Wilkes-Barre LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	6	-5	—	-1	-1	—
EDPRNA DG North Carolina Development LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	3	-1	—	-2	-2	—
Bear Peak Bethel LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	185	-1	—	-1	-1	183
Bear Peak Big Spring LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	156	-1	—	-2	-2	153
Bear Peak Cass LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	212	-1	—	-2	-2	209
Bear Peak Harrison LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	80	-1	—	-2	-2	77
Bear Peak Reading LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	135	-1	—	-1	-1	133
Bear Peak Ridge II LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	66	-1	—	-2	-2	63
Bear Peak Valley LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	58	-1	—	-2	-2	55
BPP OH Defiance PV I LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	95	-1	—	-2	-2	92
EDPRNA DG GA Cave Spring LLC	Delaware	—%	100%	n.a.	Holding	349	—	—	—	—	349
RPIL Solar 16 LLC	Delaware	—%	100%	n.a.	Holding	15,936	1	—	-39	-39	15,898
Swan River Solar LLC	Delaware	—%	100%	n.a.	Holding	709	-23	—	-5	-5	681
Swan River Solar 2 LLC	Delaware	—%	100%	n.a.	Holding	—	—	—	—	—	—
IL GS Howard 1 LLC	Delaware	—%	100%	n.a.	Holding	9	—	—	—	—	9
IL GS Winthrop LLC	Delaware	—%	100%	n.a.	Holding	9	—	—	—	—	9
IL GS Devon LLC	Delaware	—%	100%	n.a.	Holding	6	—	—	—	—	6
Emporium Equity Group LLC	Delaware	—%	100%	n.a.	Holding	2,871	—	—	2	2	2,873
OH Jefferson Solar LLC	Delaware	—%	100%	n.a.	Holding	—	—	—	—	—	—
EDPRNA DG Iowa Development LLC	Delaware	—%	100%	n.a.	Holding	155	—	—	-160	-160	-5
MD-Artemesia LLC	Delaware	—%	100%	n.a.	Holding	—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
MD–Catoctin Creek LLC	Delaware	—%	100%	n.a.	Holding	—	—	—	—	—	—
MD–Good Luck LLC	Delaware	—%	100%	n.a.	Holding	—	—	—	—	—	—
MD CAH Baltimore, LLC	Delaware	—%	100%	n.a.	Holding	—	—	—	—	—	—
CA CAH Dixon, LLC	Delaware	—%	100%	n.a.	Storage	—	—	—	—	—	—
NJ CAH Swedesboro, LLC	Delaware	—%	100%	n.a.	Storage	—	—	—	—	—	—
NY CAH Montgomery, LLC	Delaware	—%	100%	n.a.	Storage	—	—	—	—	—	—
Gettysburg Solar Farm, LLC	Delaware	—%	100%	n.a.	Storage	—	—	—	—	—	—
Gettysburg Solar Properties, LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	20	—	—	-20	-20	—
2024 Sol X LLC	Delaware	—%	100%	n.a.	Photovoltaic energy production	148,731	7	—	-114	-114	148,624
EDPR Solar Ventures X LLC	Delaware	—%	100%	n.a.	Holding	91,766	419	—	9,223	9,223	101,408
EDPR Cardinal Holdings LLC	Delaware	—%	100%	n.a.	Holding	—	—	—	—	—	—
EDPR Cardinal DevCo LLC	Delaware	—%	100%	n.a.	Holding	—	—	—	—	—	—
2024 SOL XI LLC	Delaware	—%	100%	n.a.	Holding	539,240	-2	—	-117	-117	539,121
EDPR Solar Ventures XI LLC	Delaware	—%	100%	n.a.	Energy production	364,386	1,197	—	18,704	18,704	384,287
EDPR Goldfinch Holdings LLC	Delaware	—%	100%	n.a.	Energy production	—	—	—	—	—	—
EDPR Goldfinch DevCo LLC	Delaware	—%	100%	n.a.	Energy production	—	—	—	—	—	—
2024 SOL XV LLC	Delaware	—%	54%	n.a.	Energy production	189,784	—	—	-133	-133	189,651
EDPR Solar Ventures XV LLC	Delaware	—%	51%	n.a.	Energy production	122,466	67,392	—	-106	-106	189,752
EDPR Sandrini Holdings LLC	Delaware	—%	100%	n.a.	Energy production	187	—	—	-252	-252	-65
EDPR NA DevCo LLC	Delaware	—%	100%	n.a.	Energy production	113	—	—	-116	-116	-3
2024 SOL XVI LLC	Delaware	—%	54%	n.a.	Energy production	99,927	—	—	-141	-141	99,786
EDPR Solar Ventures XVI LLC	Delaware	—%	51%	n.a.	Energy production	68,798	32,104	—	-55	-55	100,847
Hickory BESS LLC	Delaware	—%	100%	n.a.	Energy production	—	—	—	—	—	—
Peach Grove BESS LLC	Delaware	—%	100%	n.a.	Energy production	44	-18	—	-35	-35	-9
Pleasantville Storage LLC	Delaware	—%	100%	n.a.	Energy production	—	—	—	—	—	—
Sonrisa BESS LLC	Delaware	—%	100%	n.a.	Energy production	—	—	—	—	—	—
Indigo Solar Park LLC	Delaware	—%	100%	n.a.	Energy production	—	—	—	—	—	—
Western Star Solar Park LLC	Delaware	—%	100%	n.a.	Energy production	—	—	—	—	—	—
EDPR Solar Ventures XII LLC	Delaware	—%	51%	n.a.	Energy production	260,042	315	—	7,566	7,566	267,923
2024 SOL XII LLC	Delaware	—%	51%	n.a.	Energy production	438,985	7	—	244	244	439,236
EDPR Solar Ventures XIV LLC	Delaware	—%	51%	n.a.	Energy production	99,344	7	—	17,389	17,389	116,740

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
2024 SOL XIV LLC	Delaware	—%	51% n.a.		Energy production	195,187	—	—	-88	-88	195,099
Big River Energy Storage LLC	Delaware	—%	100% n.a.		Energy production	—	—	—	—	—	—
Teays River Energy Storage LLC	Delaware	—%	100% n.a.		Energy production	—	—	—	—	—	—
Las Camas Energy Storage LLC	Delaware	—%	100% n.a.		Energy production	—	—	—	—	—	—
Sweet Acres Energy Storage LLC	Delaware	—%	100% n.a.		Energy production	—	—	—	—	—	—
2024 SOL XVII LLC	Delaware	—%	51% n.a.		Energy production	232,852	—	—	-53	-53	232,799
EDPR Solar Ventures XVII LLC	Delaware	—%	51% n.a.		Energy production	108,218	—	—	9,678	9,678	117,896
Breezeway Solar Park LLC	Delaware	—%	100% n.a.		Prod. energía	—	—	—	—	—	—
2025 BATERIA I, LLC	Delaware	—%	51% n.a.		Prod. energía	216,498	—	—	6	6	216,504
2025 BATERIA II, LLC	Delaware	—%	51% n.a.		Prod. energía	-65,785	—	—	-9	-9	-65,794
EDPR BESS Ventures I, LLC	Delaware	—%	51% n.a.		Prod. energía	104,031	—	—	—	—	104,031
EDPR BESS Ventures II, LLC	Delaware	—%	51% n.a.		Prod. energía	-65,785	—	—	—	—	-65,785
EDPR Sandrini BESS Holdings, LLC	Delaware	—%	100% n.a.		Prod. energía	—	—	—	—	—	—
EDPR Ventures XIII Holdings, LLC	Delaware	—%	100% n.a.		Prod. energía	—	—	—	—	—	—
EDPR VH XIII Holdings, LLC	Delaware	—%	100% n.a.		Prod. energía	—	—	—	—	—	—
Emerald Bluffs Solar Park LLC	Delaware	—%	100% n.a.		Prod. energía	—	—	—	—	—	—
Juneau Solar Park LLC	Delaware	—%	100% n.a.		Prod. energía	—	—	—	—	—	—
Overton Solar Park LLC	Delaware	—%	100% n.a.		Prod. energía	—	—	—	—	—	—
Pleasantville Solar Park II LLC	Delaware	—%	100% n.a.		Prod. energía	—	—	—	—	—	—
Prairie Star Energy Almacenamiento LLC	Delaware	—%	100% n.a.		Prod. energía	—	—	—	—	—	—
Turtle Creek Energy Almacenamiento LLC	Delaware	—%	100% n.a.		Prod. energía	—	—	—	—	—	—
Quilt Block Energy Almacenamiento LLC	Delaware	—%	100% n.a.		Prod. energía	—	—	—	—	—	—
Mudcat Solar Park LLC	Delaware	—%	100% n.a.		Prod. energía	—	—	—	—	—	—
EDPR Solar Ventures XVIII	Delaware	—%	51% n.a.		Prod. energía	—	—	—	—	—	—
2025 SOL XVIII	Delaware	—%	51% PwC		Almacenamiento	86,948	—	—	2,008	2,008	88,956
Rail Splitter Wind Farm III LLC	Delaware	—%	100% n.a.		Almacenamiento	—	—	—	—	—	—
EDPR Solar Ventures XIX	Delaware	—%	100% n.a.		Almacenamiento	—	—	—	—	—	—
2025 SOL XIX	Delaware	—%	100% n.a.		Almacenamiento	—	—	—	—	—	—
EDPR Wind Ventures XXV	Delaware	—%	51% PwC		Holding	33,673	—	—	—	—	33,673

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
2025 Vento XXV	Delaware	—%	51% PwC	Holding		262,721	—	—	-14	-14	262,707
EDPR Vento XXV	Delaware	—%	100% PwC	Prod. energía fotovoltaica		—	—	—	—	—	—
Driftwood Energy Almacenamiento	Delaware	—%	100% n.a.	Almacenamiento		—	—	—	—	—	—
Junction 51 Solar Park LLC	Delaware	—%	100% n.a.	Almacenamiento		—	—	—	—	—	—
Kings Branch Solar Park LLC	Delaware	—%	100% n.a.	Almacenamiento		—	—	—	—	—	—
Kings Branch Energy Almacenamiento LLC	Delaware	—%	100% n.a.	Almacenamiento		—	—	—	—	—	—
Spot Mill Solar Park LLC	Delaware	—%	100% n.a.	Almacenamiento		—	—	—	—	—	—
Spot Mills Energy Almacenamiento LLC	Delaware	—%	100% n.a.	Prod. energía fotovoltaica		—	—	—	—	—	—
EDPR Pioneer Holdings LLC	Delaware	—%	100% n.a.	Prod. energía fotovoltaica		382,925	617,515	—	—	—	1,000,440
Pioneer JV Holdings LLC	Delaware	—%	51% n.a.	Prod. energía fotovoltaica		995,569	—	—	—	—	995,569
Eagle Creek Solar Park II LLC	Delaware	—%	100% n.a.	Prod. energía fotovoltaica		—	—	—	—	—	—
Bright Stalk Energy Almacenamiento LLC	Delaware	—%	100% n.a.	Prod. energía eólica		—	—	—	—	—	—
Salt Lick Energy Almacenamiento LLC	Delaware	—%	100% n.a.	Prod. energía		—	—	—	—	—	—
Riverstart VI Energy Almacenamiento LLC	Delaware	—%	100% n.a.	Prod. energía		—	—	—	—	—	—
Crooked Lake II Energy Almacenamiento LLC	Delaware	—%	100% n.a.	Prod. energía		—	—	—	—	—	—
EDPR Japan Co., Ltd.	Tokyo	—%	100% n.a.	Prod. energía fotovoltaica		—	—	—	—	—	—

THOUSAND EUROS											
JOINTLY CONTROLLED ENTITIES AND ASSOCIATES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Biomاسas del Pirineo, S.A.	Huesca	—%	30% n.a.	Biomass		136	-65	—	—	—	71
Solar Siglo XXI, S.A.	Ciudad Real	—%	25% n.a.	Photovoltaic energy production		20	-4	—	—	—	16
Desarrollos Eólicos de Canarias, S.A.	Las Palmas	—%	45% PwC	Wind energy production		813	416	—	106	106	1,335

THOUSAND EUROS											
JOINTLY CONTROLLED ENTITIES AND ASSOCIATES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Parque Eólico Sierra del Madero, S.A.	Madrid	—%	42%	KPMG	Wind energy production	3,021	20,451	—	1,495	1,495	24,967
Desarrollos Energéticos Canarios, S.A.	Las Palmas	—%	50%	n.a.	Wind energy production	7	-12	—	—	—	-5
Parque Eólico Belmonte, S.A.	Madrid	—%	30%	KPMG	Wind energy production	36	4,660	—	170	170	4,866
Evolución 2000, S.L.	Albacete	—%	49%	PwC	Wind energy production	58	10,906	—	925	925	11,889
Eos Pax Ila, S.L.	La Coruña	—%	49%	Deloitte	Wind energy production	3	-69	—	867	867	801
Unión de Generadores de Energía, S.L.	Zaragoza	—%	50%	n.a.	Wind energy production	12	963	—	367	367	1,342
Occey Energie, S.A.S.	Paris	—%	51%	n.a.	Wind energy production	314	-4	—	-7	-7	303
Hytlantic, S.A.	Sines	—%	29%	E&Y	Energy production	14	446	—	-102	-102	358
Eólica de São Julião, Lda.	Lourinhã	—%	45%	n.a.	Wind energy production	225	1,852	-36	1,259	1,259	3,300
Evoikos Voreas A.E.	Athens	—%	51%	PwC	Wind energy production	152	1,754	—	-456	-456	1,450
Sofrano A.E.	Athens	—%	51%	PwC	Wind energy production	587	1,544	—	-183	-183	1,948
OW Offshore, S.L.	Madrid	50%	—%	Deloitte	Holding	36,103	444,448	—	17,640	17,640	498,191
Goldfinger Ventures LLC	Delaware	—%	50%	PwC	Photovoltaic energy production	65,953	4,613	—	-933	-933	69,633
Goldfinger Ventures II LLC	Delaware	—%	50%	PwC	Photovoltaic energy production	94,370	8,173	—	2,778	2,778	105,321
Solar Ventures Acquisition LLC	Delaware	—%	50%	n.a.	Photovoltaic energy production	-19,141	20,623	—	3	3	1,485
2019 Vento XX LLC	Delaware	—%	20%	PwC	Wind energy production	438,262	-279	—	-105	-105	437,878
Sol V – Riverstart	Delaware	—%	20%	PwC	Photovoltaic energy production	—	—	—	—	—	—
2018 Vento XIX LLC	Delaware	—%	20%	PwC	Wind energy production	338,059	-713	—	-354	-354	336,992
2017 Vento XVII LLC	Delaware	—%	20%	PwC	Wind energy production	347,742	-2,058	—	-744	-744	344,940
Flat Rock Windpower II LLC	Delaware	—%	50%	PwC	Wind energy production	91,841	-60,869	—	-62	-62	30,910
Flat Rock Windpower LLC	Delaware	—%	50%	PwC	Wind energy production	233,336	-157,638	—	-701	-701	74,997
Riverstart Development LLC	Delaware	—%	20%	n.a.	Photovoltaic energy production	—	—	—	—	—	—
EDP Renewables Sharp Hills Project LP	Alberta	—%	20%	PwC	Wind energy production	182,265	1,708	-6,038	-3,686	-3,686	174,249
Sharp Hills	British Columbia	—%	20%	PwC	Wind energy production	-7,209	42,793	—	-738	-738	34,846
Lomartico Investments, Sp. z o.o.	Warsaw	50%	—%	n.a.	Energy production	1	-1	—	—	—	—
Medsteville Investments, Sp. z o.o.	Warsaw	50%	—%	n.a.	Energy production	1	-1	—	—	—	—

THOUSAND EUROS											
JOINTLY CONTROLLED ENTITIES AND ASSOCIATES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Odentille Investments, Sp. z o.o.	Warsaw	50%	—% n.a.		Energy production	1	-1	—	—	—	—
Promotores Mudejar Norte 220KV	Madrid	—%	12% n.a.		Energy production	—	1,551	—	-3	-3	1,548
Sunseap LCS Energy Sdn. Bhd.		—%	49% HLCO		Photovoltaic energy production	10	1,008	—	48	48	1,066
Powersource Sunseap Corp.	Makati City	—%	40% n.a.		Photovoltaic energy production	—	—	—	—	—	—
Powersource Sunseap Solar Solution Corp.	Makati City	—%	40% n.a.		Photovoltaic energy production	—	—	—	—	—	—
2022 SOL VII LLC	Delaware	—%	20% PwC		Energy production	146,753	-393	—	-37	-37	146,323
2023 SOL IX LLC	Delaware	—%	20% PwC		Photovoltaic energy production	282,282	-370	—	-236	-236	281,676
Kronos IBV UK – EM	Berlin	—%	50% n.a.		Photovoltaic energy production	13	532	—	-511	-511	34
KSD 20 UG	Munich	—%	50% n.a.		Photovoltaic energy production	1	-56	—	-33	-33	-88
EDPR Wind Ventures XVII LLC	USA	—%	20% n.a.		Prod. energía eólica	-167,622	208,028	—	6,652	6,652	47,058

Annex II

EDP Renováveis S.A.

Details of investments in Group companies at 31 December 2024

*Companies included in the Company’s tax group (Note 18000)

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
KSD 17 GmbH	Germany	—%	100% N.A.	N.A.	Photovoltaic energy production	25	-73	22,129	-517	-517	21,564
EDPR Deutschland GmbH	Germany	—%	100% N.A.	N.A.	Holding	25	-3,833	—	-6,496	-6,496	-10,304
EDPR Windpark Flemsdorf GmbH	Germany	—%	100% N.A.	N.A.	Wind power production	1	—	—	-1	-1	—
EDPR Windpark Küsten-Waddewitz GmbH	Germany	—%	100% N.A.	N.A.	Wind power production	25	—	—	—	—	25
EDPR Windpark Reinstorf GmbH	Germany	—%	100% N.A.	N.A.	Wind power production	25	—	—	—	—	25
EDPR Windpark Langenleuba-Oberhain GmbH	Germany	—%	100% N.A.	N.A.	Wind power production	25	—	—	—	—	25
EDPR Windpark Lützen-Weißenfels GmbH	Germany	—%	100% N.A.	N.A.	Wind power production	25	—	—	—	—	25
Kronos Projektgesellschaft mbH	Germany	—%	70% N.A.	N.A.	Holding	25	-1,293	—	-1,414	-1,414	-2,682
Kronos Solar Projects GmbH	Germany	—%	70% PwC	N.A.	Holding	28	69,815	—	7,779	7,779	77,622
Kronos Solar Projects France UG	Germany	—%	85% N.A.	N.A.	Holding	1	2,000	—	480	480	2,481
KSD 11 UG	Germany	—%	100% N.A.	N.A.	Photovoltaic energy production	1	-51	—	-96	-96	-146
KSD 12 UG	Germany	—%	100% N.A.	N.A.	Photovoltaic energy production	1	-53	—	-111	-111	-163
KSD 13 UG	Germany	—%	100% N.A.	N.A.	Photovoltaic energy production	1	-42	—	-87	-87	-128
KSD 14 UG	Germany	—%	100% N.A.	N.A.	Photovoltaic energy production	1	-101	—	-158	-158	-258
KSD 15 UG	Germany	—%	100% N.A.	N.A.	Photovoltaic energy production	1	-98	—	-33	-33	-130
KSD 16 UG	Germany	—%	100% N.A.	N.A.	Photovoltaic energy production	1	-169	—	-86	-86	-254
KSD 18 UG	Germany	—%	100% N.A.	N.A.	Photovoltaic energy production	1	-30	—	-57	-57	-86
KSD 19 UG	Germany	—%	100% N.A.	N.A.	Photovoltaic energy production	1	-32	—	-72	-72	-103
KSD 21 UG	Germany	—%	100% N.A.	N.A.	Photovoltaic energy production	1	-132	—	-68	-68	-199
KSD 22 UG	Germany	—%	100% N.A.	N.A.	Photovoltaic energy production	1	-107	—	-55	-55	-161
KSD 23 UG	Germany	—%	100% N.A.	N.A.	Photovoltaic energy production	1	-34	—	-140	-140	-173

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
KSD 24 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-128	—	-45	-45	-172
KSD 25 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-32	—	-93	-93	-124
KSD 26 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-190	—	-101	-101	-290
KSD 27 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-260	—	-156	-156	-415
KSD 28 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-108	—	-81	-81	-188
KSD 29 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-113	—	-83	-83	-195
KSD 30 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-128	—	-53	-53	-180
KSD 31UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-169	—	-70	-70	-2,387
KSD 32 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-34	—	-57	-57	-90
KSD 33 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-66	—	-32	-32	-97
KSD 34 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-108	—	-34	-34	-141
KSD 35 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-92	—	-52	-52	-143
KSD 36 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-97	—	-65	-65	-161
KSD 37 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-149	—	-92	-92	-240
KSD 38 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-166	—	-47	-47	-212
KSD 39 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-98	—	-58	-58	-155
KSD 40 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-143	—	-77	-77	-219
KSD 41UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-30	-30	-33
KSD 42 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-62	-62	-66
KSD 43 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-47	-47	-51
KSD 44 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-7	—	-44	-44	-50
KSD 45 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-29	-29	-34
KSD 46 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-89	-89	-93
KSD 47 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-36	-36	-40
KSD 48 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-29	-29	-33
KSD 49 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-37	-37	-41
KSD 50 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-29	-29	-33
KSD 51UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-29	-29	-33
KSD 52 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-66	-66	-70
KSD 53 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-44	-44	-48
KSD 54 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-37	-37	-41
KSD 55 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-49	-49	-53

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
KSD 56 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-29	-29	-33
KSD 57 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-29	-29	-33
KSD 58 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-48	-48	-52
KSD 59 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-29	-29	-33
KSD 60 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	-5	—	-45	-45	-49
KSD 61 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	—	—	-1	-1	—
KSD 62 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	—	—	-1	-1	—
KSD 63 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	—	—	-1	-1	—
KSD 64 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	—	—	-2	-2	-1
KSD 65 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	—	—	-1	-1	—
KSD 66 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	—	—	-1	-1	—
KSD 67 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	—	—	-1	-1	—
KSD 68 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	—	—	-1	-1	—
KSD 69 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	—	—	-1	-1	—
KSD 70 UG	Germany	—%	100%	N.A.	Photovoltaic energy production	1	—	—	-1	-1	—
Energy Democracy Management Pty. Ltd.	Australia	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Yoogali Solar Farm Pty. Ltd. Ltd.	Australia	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Merino Solar Farm Trust	Australia	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Orange Community Renewable Energy Park Pty. Ltd. Ltd.	Australia	—%	100%	N.A.	Photovoltaic energy production	—	13	—	-99	-99	-86
Orange Community Renewable Energy Park Trust	Australia	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
EDPR Australia Pty. Ltd.	Australia	—%	100%	N.A.	Photovoltaic energy production	1	-1,237	—	-3,820	-3,820	-5,056
EDPR DevCo Pty. Ltd.	Australia	—%	100%	N.A.	Photovoltaic energy production	1	577	—	-21	-21	557
Merino Solar Farm Pty. Ltd.	Australia	—%	100%	N.A.	Photovoltaic energy production	—	-8	—	-10	-10	-18
EDPR Australia Investments Pty. Ltd.	Australia	—%	100%	N.A.	Photovoltaic energy production	1,789	-5,128	—	-665	-665	-4,004
Sunseap (Australia) Pty. Ltd.	Australia	—%	100%	N.A.	Photovoltaic energy production	—	-685	—	-55	-55	-740
Sunseap Assets (Australia) Pty. Ltd.	Australia	—%	100%	N.A.	Photovoltaic energy production	12	-12	—	-5	-5	-5
EDP Renewables Belgium S.A.	Belgium	—%	100%	PwC	Holding and Wind energy production	287	2,598	—	-153	-153	2,732
Central Eólica Monte Verde I S.A.	Brazil	—%	100%	PwC	Wind power production	12,475	2,373	—	42	42	14,890

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Central Eólica Monte Verde II S.A.	Brazil	—%	100%	PwC	Wind power production	14,864	-1,974	—	-3,437	-3,437	9,453
Central Eólica Monte Verde III S.A.	Brazil	—%	100%	PwC	Wind power production	12,042	-1,092	—	-3,120	-3,120	7,830
Central Eólica Monte Verde IV S.A.	Brazil	—%	100%	PwC	Wind power production	22,634	-104	—	-1,236	-1,236	21,294
Central Eólica Monte Verde V S.A.	Brazil	—%	100%	PwC	Wind power production	7,053	-599	—	-1,705	-1,705	4,749
Central Eólica Monte Verde VI S.A.	Brazil	—%	100%	PwC	Wind power production	14,355	-404	—	-377	-377	13,574
Central Solar Barra I S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	2	-1	—	—	—	1
Central Solar Barra II S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	2	-1	—	—	—	1
Central Solar Barra III S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	2	-1	—	—	—	1
Central Solar Barra IV S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	2	-1	—	—	—	1
Central Eólica Barra I S.A.	Brazil	—%	100%	N.A.	Wind power production	2	-1	—	—	—	1
Central Eólica Barra II S.A.	Brazil	—%	100%	N.A.	Wind power production	2	-1	—	—	—	1
Central Eólica Vento Bravo S.A.	Brazil	—%	100%	N.A.	Wind power production	2	-1	—	—	—	1
Central Eólica Ventania Ceará S.A.	Brazil	—%	100%	N.A.	Wind power production	2	-1	—	—	—	1
Central Eólica Barra V S.A.	Brazil	—%	100%	N.A.	Wind power production	2	-1	—	—	—	1
Central Eólica Barra VI S.A.	Brazil	—%	100%	N.A.	Wind power production	2	-1	—	—	—	1
Central Eólica Barra VII S.A.	Brazil	—%	100%	N.A.	Wind power production	2	-1	—	—	—	1
Central Eólica Barra VIII S.A.	Brazil	—%	100%	N.A.	Wind power production	2	-1	—	—	—	1
Central Eólica Barra IX S.A.	Brazil	—%	100%	N.A.	Wind power production	2	-1	—	—	—	1
Central Eólica Barra X S.A.	Brazil	—%	100%	N.A.	Wind power production	2	-1	—	—	—	1
Central Eólica Barra XI S.A.	Brazil	—%	100%	N.A.	Wind power production	2	-1	—	—	—	1
Central Solar Pereira Barreto I S.A.	Brazil	—%	100%	PwC	Photovoltaic energy production	18,182	1,966	—	894	894	21,042
Central Solar Pereira Barreto II S.A.	Brazil	—%	100%	PwC	Photovoltaic energy production	17,055	2,044	—	986	986	20,085
Central Solar Pereira Barreto III S.A.	Brazil	—%	100%	PwC	Photovoltaic energy production	26,779	1,589	—	-33	-33	28,335
Central Solar Pereira Barreto IV S.A.	Brazil	—%	100%	PwC	Photovoltaic energy production	18,422	1,350	—	669	669	20,441
Central Solar Pereira Barreto V S.A.	Brazil	—%	100%	PwC	Photovoltaic energy production	18,680	341	—	620	620	19,641
EDP Renováveis Brasil S.A.	Brazil	100%	—%	PwC	Holding	603,281	87,919	-1,458	-22,014	-22,014	667,728
Central Nacional de Energia Eólica S.A.	Brazil	—%	51%	PwC	Wind power production	1,929	-846	—	1,257	1,257	2,340
Elebrás Projetos S.A.	Brazil	—%	51%	PwC	Wind power production	16,152	-1,232	—	11,109	11,109	26,029
Central Eólica Baixa do Feijão I S.A.	Brazil	—%	51%	PwC	Wind power production	6,103	2,042	—	-70	-70	8,075
Central Eólica Baixa do Feijão II S.A.	Brazil	—%	51%	PwC	Wind power production	6,311	2,143	—	93	93	8,547

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Central Eólica Baixa do Feijão III S.A.	Brazil	—%	51% PwC		Wind power production	10,492	-800	—	-311	-311	9,381
Central Eólica Baixa do Feijão IV S.A.	Brazil	—%	51% PwC		Wind power production	6,915	685	—	-149	-149	7,451
Central Eólica JAU S.A.	Brazil	—%	51% PwC		Wind power production	27,089	9,031	—	-268	-268	35,852
Central Eólica Aventura I S.A.	Brazil	—%	51% PwC		Wind power production	12,712	392	—	-397	-397	12,707
Central Eólica Asas de Zabelê I S.A.	Brazil	—%	100% N.A.		Wind power production	—	—	—	—	—	—
Central Eólica Asas de Zabelê II S.A.	Brazil	—%	100% N.A.		Wind power production	—	—	—	—	—	—
Monte Verde Holding S.A.	Brazil	—%	100% PwC		Holding	83,855	-1,099	—	-9,847	-9,847	72,909
Central Geradora Fotovoltaica Monte Verde Solar II S.A.	Brazil	—%	100% PwC		Photovoltaic energy production	12,321	-62	—	-216	-216	12,043
Central Geradora Fotovoltaica Monte Verde Solar III S.A.	Brazil	—%	100% PwC		Photovoltaic energy production	21,178	-90	—	-347	-347	20,741
Central Geradora Fotovoltaica Monte Verde Solar IV S.A.	Brazil	—%	100% PwC		Photovoltaic energy production	10,861	-21	—	-122	-122	10,718
Central Eólica Asas de Zabelê III S.A.	Brazil	—%	100% N.A.		Wind power production	—	-1	—	—	—	-1
Central Solar Lagoa I S.A.	Brazil	—%	100% PwC		Photovoltaic energy production	380	-48	—	-8	-8	324
Central Solar Lagoa II S.A.	Brazil	—%	100% PwC		Photovoltaic energy production	344	-48	—	-7	-7	289
Central Geradora Fotovoltaica Monte Verde Solar V S.A.	Brazil	—%	100% PwC		Photovoltaic energy production	10,659	-99	—	41	41	10,601
Central Geradora Fotovoltaica Monte Verde Solar VII S.A.	Brazil	—%	100% PwC		Photovoltaic energy production	28,147	-273	—	168	168	28,042
Central Eólica Amanhecer I S.A.	Brazil	—%	100% N.A.		Wind power production	—	-1	—	—	—	-1
Central Eólica Farroupilha S.A.	Brazil	—%	100% N.A.		Wind power production	—	-1	—	—	—	-1
Central Eólica Amanhecer III S.A.	Brazil	—%	100% N.A.		Wind power production	—	-1	—	—	—	-1
Central Eólica Asas de Zabelê IV S.A.	Brazil	—%	100% N.A.		Wind power production	—	-1	—	—	—	-1
Central Solar Zebu I S.A.	Brazil	—%	100% N.A.		Photovoltaic energy production	560	-76	—	—	—	484
Central Solar Zebu II S.A.	Brazil	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Central Solar Zebu III S.A.	Brazil	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Central Solar Zebu IV S.A.	Brazil	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Central Solar Zebu V S.A.	Brazil	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Central Solar Zebu VI S.A.	Brazil	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Central Eólica Amanhecer IV S.A.	Brazil	—%	100%	N.A.	Wind power production	—	-1	—	—	—	-1
Central Eólica Amanhecer V S.A.	Brazil	—%	100%	N.A.	Wind power production	—	-1	—	—	—	-1
Central Eólica Boqueirão II S.A.	Brazil	—%	100%	N.A.	Wind power production	—	-1	—	—	—	-1
Central Eólica Amanhecer VII S.A.	Brazil	—%	100%	N.A.	Wind power production	—	-1	—	—	—	-1
Central Eólica Catanduba I S.A.	Brazil	—%	100%	PwC	Wind power production	30,895	-250	—	-174	-174	30,471
Central Eólica Catanduba II S.A.	Brazil	—%	100%	PwC	Wind power production	25,262	-205	—	521	521	25,578
Central Solar Novo Oriente I S.A.	Brazil	—%	100%	PwC	Photovoltaic energy production	27,278	-24	—	-54	-54	27,200
Central Solar Novo Oriente II S.A.	Brazil	—%	100%	PwC	Photovoltaic energy production	27,092	-53	—	151	151	27,190
Central Solar Novo Oriente III S.A.	Brazil	—%	100%	PwC	Photovoltaic energy production	27,150	-69	—	165	165	27,246
Central Solar Novo Oriente IV S.A.	Brazil	—%	100%	PwC	Photovoltaic energy production	27,152	-65	—	-377	-377	26,710
Central Solar Novo Oriente V S.A.	Brazil	—%	100%	PwC	Photovoltaic energy production	45,315	-113	—	-238	-238	44,964
Central Solar Novo Oriente VI S.A.	Brazil	—%	100%	PwC	Photovoltaic energy production	29,204	-84	—	-427	-427	28,693
Central Eólica Asas de Zabelê V S.A.	Brazil	—%	100%	N.A.	Wind power production	—	-1	—	—	—	-1
Central Eólica Asas de Zabelê VI S.A.	Brazil	—%	100%	N.A.	Wind power production	—	-1	—	—	—	-1
Central Eólica Asas de Zabelê VII S.A.	Brazil	—%	100%	N.A.	Wind power production	—	-1	—	—	—	-1
Central Solar Zebu VII S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	—	-1	—	—	—	-1
Central Eólica Cerro Alegre S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	—	-1	—	—	—	-1
Central Eólica Dos Anjos S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	—	-1	—	—	—	-1
Central Solar Presidente JK I S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	496	-496	—	—	—	—
Central Solar Minas do Sol II S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	10	-1	—	—	—	9
Central Solar Minas do Sol III S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	10	-1	—	—	—	9
Central Solar Minas do Sol IV S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	10	-1	—	—	—	9
Central Solar Minas do Sol V S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	10	-1	—	—	—	9
Central Solar Minas do Sol VI S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	10	-1	—	—	—	9
Central Solar Minas do Sol VII S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	10	-1	—	—	—	9
Central Solar Minas do Sol VIII S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	10	-1	—	—	—	9
Central Solar Fênix I S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	—	-1	—	—	—	-1
Central Solar Fênix II S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	—	-1	—	—	—	-1
Central Solar Fênix III S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	2	-1	—	—	—	1
Central Solar Fênix IV S.A.	Brazil	—%	100%	N.A.	Photovoltaic energy production	2	-1	—	—	—	1

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Central Geradora Fotovoltaica Monte Verde Solar I S.A.	Brazil	—%	100%	PwC	Photovoltaic energy production	187	-3	—	3	3	187
Central Geradora Fotovoltaica Monte Verde Solar VI S.A.	Brazil	—%	100%	PwC	Photovoltaic energy production	187	-3	—	3	3	187
Central Geradora Fotovoltáica Minas do Sol Ltda.	Brazil	—%	100%	N.A.	Photovoltaic energy production	892	-889	—	-2	-2	1
Central Eólica Uruguaiana I S.A.	Brazil	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Central Eólica Uruguaiana II S.A.	Brazil	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Central Eólica Uruguaiana III S.A.	Brazil	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Central Eólica Uruguaiana IV S.A.	Brazil	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Central Eólica Uruguaiana V S.A.	Brazil	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Central Eólica Uruguaiana VI S.A.	Brazil	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Novo Oriente Solar Holding S.A.	Brazil	—%	100%	PwC	Holding	182,066	—	—	-3	-3	182,063
Central Eólica Itaúna III S.A.	Brazil	—%	100%	N.A.	Wind power production	6,155	-23	—	-49	-49	6,083
Central Eólica São Domingos IV S.A.	Brazil	—%	100%	N.A.	Wind power production	3,426	-13	—	-18	-18	3,395
Central Eólica São Domingos V S.A.	Brazil	—%	100%	N.A.	Wind power production	1,887	-7	—	-15	-15	1,865
Central Eólica Borborema I S.A.	Brazil	—%	100%	PwC	Wind power production	5,778	-21	184	-120	-120	5,821
Central Eólica Borborema II S.A.	Brazil	—%	100%	PwC	Wind power production	14,530	-12	244	-157	-157	14,605
Central Eólica Borborema III S.A.	Brazil	—%	100%	PwC	Wind power production	2,573	-22	91	-68	-68	2,574
Central Eólica Borborema IV S.A.	Brazil	—%	100%	PwC	Wind power production	3,157	-15	122	-75	-75	3,189
Central Eólica Itaúna I S.A.	Brazil	—%	100%	PwC	Wind power production	7,979	-17	—	-31	-31	7,931
Central Eólica Itaúna II S.A.	Brazil	—%	100%	PwC	Wind power production	3,594	-17	—	-51	-51	3,526
Central Eólica São Domingos I S.A.	Brazil	—%	100%	PwC	Wind power production	4,451	-20	—	-41	-41	4,390
Central Eólica São Domingos II S.A.	Brazil	—%	100%	PwC	Wind power production	4,869	-24	—	-46	-46	4,799
Central Eólica São Domingos III S.A.	Brazil	—%	100%	PwC	Wind power production	2,630	-14	—	-26	-26	2,590
Sunseap Solar Cambodia Co. Ltd.	Cambodia	—%	100%	N.A.	Photovoltaic energy production	1	—	—	—	—	1
Blue Bridge Solar Park LP	Canada	—%	100%	N.A.	Photovoltaic energy production	—	-269	—	-100	-100	-369
EDP Renewables SH II Project LP	Canada	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Sounding Creek Solar Park LP	Canada	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
EDP Renewables Canada Ltd.	Canada	100%	—%	N.A.	Holding	194,241	-8,911	-69	27,252	27,252	212,513
SBWF GP Inc.	Canada	—%	51%	N.A.	Wind power production	-1	1	—	—	—	—
Nation Rise Wind Farm GP Inc.	Canada	—%	100%	PwC	Wind power production	1	-29	—	-38	-38	-66

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
South Branch Wind Farm II GP Inc.	Canada	—%	100% N.A.	N.A.	Wind power production	—	—	—	—	—	—
EDP Renewables Canada Management Services Ltd	Canada	—%	100% N.A.	N.A.	Holding	-4,503	—	—	—	—	-4,503
Bromhead Solar Park GP Ltd	Canada	—%	100% N.A.	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Halbrite Solar Park GP Ltd	Canada	—%	100% N.A.	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Blue Bridge Solar Park GP Ltd	Canada	—%	100% N.A.	N.A.	Photovoltaic energy production	—	—	—	—	—	—
EDP Renewables SH II Project GP Ltd	Canada	—%	100% N.A.	N.A.	Wind power production	—	—	—	—	—	—
Sounding Creek Solar Park GP Ltd.	Canada	—%	100% N.A.	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Edgware BESS Project GP Ltd.	Canada	—%	100% N.A.	N.A.	Photovoltaic energy production	—	—	—	—	—	—
South Dundas Wind Farm LP	Canada	—%	51% PwC	N.A.	Wind power production	-10,269	29,935	508	3,270	3,270	23,444
Nation Rise Wind Farm LP	Canada	—%	50% PwC	N.A.	Wind power production	45,882	3,620	2,912	193	193	52,607
South Branch Wind Farm II LP	Canada	—%	100% N.A.	N.A.	Wind power production	1,305	-496	—	-146	-146	663
Edgware BESS Project LP	Canada	—%	50% N.A.	N.A.	Photovoltaic energy production	—	—	—	—	—	—
South Branch BESS Project GP Ltd.	Canada	—%	100% N.A.	N.A.	Wind power production	—	—	—	—	—	—
South Branch BESS Project Limited Partnership	Canada	—%	100% N.A.	N.A.	Wind power production	—	—	—	—	—	—
Bromhead Solar Park LP	Canada	—%	100% N.A.	N.A.	Photovoltaic energy production	—	-249	—	-67	-67	-316
Halbrite Solar Park LP	Canada	—%	100% N.A.	N.A.	Photovoltaic energy production	—	-249	—	-67	-67	-316
EDP Renewables Chile SpA	Chile	100%	—% PwC	N.A.	Holding	11,513	-4,515	—	-3,246	-3,246	3,752
Los Llanos Solar SpA	Chile	—%	100% N.A.	N.A.	Photovoltaic energy production	1	-1,687	—	-566	-566	-2,252
Parque Eólico Punta de Talca SpA	Chile	—%	100% PwC	N.A.	Wind power production	345	-4,923	—	-1,492	-1,492	-6,070
Parque Eólico San Andrés SpA	Chile	—%	100% N.A.	N.A.	Wind power production	422	-6,027	—	-2,395	-2,395	-8,000
Parque Eólico Victoria SpA	Chile	—%	100% N.A.	N.A.	Wind power production	1,262	-2,434	—	-1,175	-1,175	-2,347
Vientos de Taltal SpA	Chile	—%	100% N.A.	N.A.	Wind power production	1	—	—	318	318	319
PV Ballico SpA	Chile	—%	100% N.A.	N.A.	Photovoltaic energy production	—	—	—	-4	-4	-4
Anhui Jinyang New Energy Co. Ltd.	China	—%	100% N.A.	N.A.	Photovoltaic energy production	614	-6	—	62	62	670
Changchun Xingsheng Jinhua Photovoltaic New Energy Co. Ltd.	China	—%	100% N.A.	N.A.	Photovoltaic energy production	831	—	—	-7	-7	824
Chongqing Xingsheng New Energy Co. Ltd.	China	—%	100% N.A.	N.A.	Photovoltaic energy production	493	—	—	43	43	536

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Xingcheng (Chongqing) Comprehensive Energy Service Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	754	—	—	43	43	797
Chongqing Xingzhi New Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	1,921	37	—	266	266	2,224
Chuzhou Huitai Photovoltaic Power Generation Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	2,577	291	—	168	168	3,036
Dongguan Jiehuang New Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	1,974	113	—	255	255	2,342
Dongying Daoli New Energy Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	500	10	—	–2	–2	508
Fangxian Tianhang New Energy Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	1,966	–839	—	–430	–430	697
Feicheng Xingqi Energy Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	529	—	—	–5	–5	524
Fengcheng Xingtai New Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	484	–5	—	34	34	513
Wusheng Xinhui Maocheng New Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	343	—	—	–1	–1	342
Diantou Universal (Wuchang City) New Energy Co. Ltd	China	—%	100%	N.A.	Photovoltaic energy production	593	—	—	—	—	593
Harbin Panshuo Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	1,130	–4	—	–1	–1	1,125
Guangdong Runxi Electric Power Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	1,319	—	—	–2	–2	1,317
Heze Dechen New Energy Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	406	–4	—	35	35	437
Jiangsu Xingsheng New Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	334	–4	—	68	68	398
Lianyungang Yurong New Energy Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	224	—	—	1	1	225
Zhongchuang Rongke (Haining) New Energy Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	570	—	—	–3	–3	567
Jiaxing Luken Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	460	–3	—	27	27	484

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
State Cloud Sunseap Equity Investment Partnership LP	China	—%	80%	PwC	Photovoltaic energy production	531	–7	—	–2	–2	522
Jingmen Xingsheng New Energy Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	40	–3	—	–1	–1	36
Jingmen Zhongbei New Energy Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	2,604	50	—	22	22	2,676
Hubei Jianghui New Energy Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	1,793	–109	—	–98	–98	1,586
Jining Hengliang New Energy Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	659	—	—	–3	–3	656
Jining Junjing New Energy Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	791	—	—	–2	–2	789
Langfang Hong'er New Energy Co. Ltd	China	—%	100%	N.A.	Photovoltaic energy production	541	—	—	–1	–1	540
Xunmai (Dalian) New Energy Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	369	—	—	—	—	369
Ningbo Xingyi Enterprise Management Consulting Partnership LP	China	—%	90%	N.A.	Photovoltaic energy production	831	–119	—	—	—	712
Ningbo Jiangbei Baoyi Enterprise Management Consulting Partnership LP	China	—%	100%	PwC	Photovoltaic energy production	180	32	—	–8	–8	204
Putian Xingsheng New Energy Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	534	–1	—	–3	–3	530
Sunseap China Energy (Qingdao) Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	5	–4	—	–1	–1	—
Qingdao Chifu New Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	678	—	—	–3	–3	675
Qingdao Xingqi Energy Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	157	18	—	8	8	183
Sunseap China Energy (Shanghai) Ltd.	China	—%	100%	PwC	Photovoltaic energy production	40,019	–3,068	—	–4,471	–4,471	32,480
Shanghai Jingwen Fund (LP)	China	—%	99%	N.A.	Photovoltaic energy production	9,626	–583	—	103	103	9,146
Xingqi New Energy (Shaoxing) Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	119	—	—	3	3	122
Siping Lvsheng Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	475	–6	—	–5	–5	464

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Xingbei New Energy (Sihong) Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Suzhou Xingdao New Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	286	7	—	-26	-26	267
Suzhou Xingyi Energy Engineering Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	306	13	—	20	20	339
Suzhou Liansong New Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	774	2	—	-24	-24	752
Tianjin Pengling Funeng New Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	915	-2	—	62	62	975
Tianjin Xingsheng Energy Development Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	1,117	-14	—	90	90	1,193
Rongcheng Xingyi New Energy Technology Co. Ltd.	China	—%	100%	PwC	Photovoltaic energy production	3,440	-59	—	-32	-32	3,349
Weihai Deao New Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	486	33	—	41	41	560
Wuhan Panshuo Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	1,160	42	—	-7	-7	1,195
Wuhu Wanfuxin Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	349	9	—	54	54	412
Wuhu Xingsheng New Energy Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	309	-4	—	50	50	355
Wuxi Lingzhong New Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	1,319	89	—	117	117	1,525
Qinghe County Xinou Funeng New Energy Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	441	56	—	-27	-27	470
Yancheng Qingneng Power Technology Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	921	-415	—	509	509	1,015
Zhenjiang Ruichengda New Energy Co. Ltd.	China	—%	100%	N.A.	Photovoltaic energy production	103	2	—	4	4	109
Eolos Energía S.A.S. E.S.P.	Colombia	100%	—%	PwC	Wind power production	13,807	-1,755	—	-28,142	-28,142	-16,090
Vientos del Norte S.A.S. E.S.P.	Colombia	100%	—%	PwC	Wind power production	10,120	-63,485	10	-47,619	-47,619	-100,974
Solar Power Solutions S.A.S. E.S.P.	Colombia	100%	—%	PwC	Photovoltaic energy production	591	3,513	—	-489	-489	3,615

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Elipse Energía S.A.S. E.S.P.	Colombia	—%	100%	N.A.	Photovoltaic energy production	155	-595	—	-677	-677	-1,117
Omega Energía S.A.S. E.S.P.	Colombia	—%	100%	N.A.	Photovoltaic energy production	155	-360	—	-444	-444	-649
Kappa Energía S.A.S. E.S.P.	Colombia	—%	100%	N.A.	Photovoltaic energy production	155	-401	—	-480	-480	-726
Parque Solar Fotovoltaico El Copey S.A.S. E.S.P.	Colombia	100%	—%	PwC	Photovoltaic energy production	278	-1,334	—	-866	-866	-1,922
Renewables Energy Colombia S.A.S.	Colombia	—%	100%	N.A.	Holding	—	-764	—	-472	-472	-1,236
Gumisan Wind Power Co. Ltd.	South Korea	—%	100%	N.A.	Wind power production	931	-37	—	-81	-81	813
Angang Wind Power Corporation	South Korea	—%	100%	N.A.	Wind power production	745	-596	—	-51	-51	98
OMA Haedori Co. Ltd.	South Korea	75%	—%	N.A.	Wind power production	625	-1,122	—	-187	-187	-684
EDPR Korea Ltd.	South Korea	—%	100%	N.A.	Holding	4,438	-3,142	—	-862	-862	434
EDP Renewables Europe S.L.U.*	Spain	100%	—%	PwC	Holding	249,499	2,136,229	-12,492	-76,340	-76,340	2,296,896
EDP Renovables España S.L.U.*	Spain	100%	—%	PwC	Holding construction and Wind power production	46,128	1,224,198	6,961	54,442	54,442	1,331,729
EDP Renováveis Serviços Financieros S.A.*	Spain	70%	30%	PwC	Other economic activities	84,691	563,177	6,128	-444,552	-444,552	209,444
EDPR Terral S.L.U.*	Spain	—%	100%	N.A.	Wind power production	3	2	—	-754	-754	-749
Parque Eólico de Abrazadilla S.L.U.*	Spain	—%	100%	N.A.	Wind power production	7	-2	—	—	—	6
Canerde S.L.	Spain	—%	80%	PwC	Wind power production	19	-4	—	-5	-5	10
Desarrollos Renovables de la Frontera S.L.U.*	Spain	—%	100%	N.A.	Power production	6	1	—	-1	-1	7
EDPR Yield S.A.U.*	Spain	—%	100%	PwC	Wind power production	99,405	169,517	—	29,445	29,445	298,367
Parque Eólico Santa Quiteria S.L.	Spain	—%	84%	PwC	Wind power production	63	11,883	—	-978	-978	10,968
Eólica Fontesilva S.L.U.*	Spain	—%	100%	PwC	Wind power production	6,860	23,677	—	2,772	2,772	33,309
Desarrollos Eólicos de Teruel S.L.	Spain	—%	51%	PwC	Wind power production	18,890	5,508	—	4,527	4,527	28,925
Parque Eólico Altos del Voltoya S.A.	Spain	—%	93%	PwC	Wind power production	6,434	27,055	-3,447	2,181	2,181	32,223
Eólica La Brújula S.A.U.*	Spain	—%	100%	PwC	Wind power production	3,294	38,151	—	-43	-43	41,402
Eólica Arlanzón S.A.	Spain	—%	85%	PwC	Wind power production	4,509	5,905	—	216	216	10,630
Eólica Campollano S.A.	Spain	—%	75%	PwC	Wind power production	6,560	31,030	—	1,597	1,597	39,187
Tébar Eólica S.A.U.*	Spain	—%	100%	PwC	Wind power production	4,720	23,027	—	1,508	1,508	29,255
Renovables Castilla La Mancha S.A.	Spain	—%	90%	N.A.	Wind power production	60	10,235	—	706	706	11,001
Parque Eólico La Sotonerá S.L.	Spain	—%	70%	PwC	Wind power production	2,000	8,233	—	-635	-635	9,598
Compañía Eólica Aragonesa S.A.U.*	Spain	—%	100%	PwC	Wind power production	6,701	80,466	—	-194	-194	86,973

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Parque Eólico Los Cantales S.L.U.*	Spain	—%	100%	PwC	Wind power production	1,963	11,519	—	-60	-60	13,422
Iberia Aprovechamientos Eólicos S.A.	Spain	—%	94%	PwC	Wind power production	1,919	11,919	—	-374	-374	13,464
Acampo Arias S.L.	Spain	—%	95%	PwC	Wind power production	3,314	11,622	—	3,042	3,042	17,978
Aplicaciones Industriales de Energías Limpias S.L.	Spain	—%	61%	N.A.	Wind power production	131	1,235	—	—	—	1,366
San Juan de Bargas Eólica S.L.U.*	Spain	—%	100%	N.A.	Wind power production	2,000	4,360	—	-290	-290	6,070
Global Pracima S.L.U.	Spain	—%	100%	N.A.	Power production	4	5,258	—	-4	-4	5,258
EDPR México S.L.U.*	Spain	—%	100%	N.A.	Holding	219,088	-32,026	—	-32	-32	187,030
Desarrollos Renovables de Allande S.L.U.*	Spain	—%	100%	N.A.	Power production	6	247	—	-214	-214	39
IAM Caecius S.L.U.	Spain	—%	50%	N.A.	Wind power production	6	18	—	-12	-12	12
Site Sunwind Energy S.L.U.	Spain	—%	100%	N.A.	Power production	6	-1	—	-1	-1	4
Desarrollos Renovables de Teruel S.L.	Spain	—%	51%	N.A.	Wind power production	3	281	—	-4	-4	280
Rocio Hive S.L.*	Spain	—%	100%	PwC	Power production	3	310	—	-4	-4	309
Palma Hive S.L.U.*	Spain	—%	100%	PwC	Power production	3	384	—	—	—	387
Pedregal Hive S.L.U.*	Spain	—%	100%	PwC	Power production	3	415	—	—	—	418
Desarrollos Renovables de Alfajarin S.L.U.	Spain	—%	100%	N.A.	Power production	6	1	—	-1	-1	6
Promotores Villarrubia Elevación S.L.	Spain	—%	67%	N.A.	Power production	3	612	—	-121	-121	494
Jul Solar S.L.U.*	Spain	—%	100%	N.A.	Photovoltaic energy production	3	576	—	—	—	579
Agos Fotovoltaicas S.L.U.*	Spain	—%	100%	N.A.	Photovoltaic energy production	3	559	—	—	—	562
Corona Fotovoltaicas S.L.U.*	Spain	—%	100%	N.A.	Photovoltaic energy production	3	981	1,160	—	—	2,144
Promotores Villarrubia Morata 200KV S.L.	Spain	—%	73%	N.A.	Power production	3	224	—	-156	-156	71
Energia Geoide VIII S.L.*	Spain	—%	100%	N.A.	Power production	3	3	—	-3	-3	3
ICE Tudela S.L.U.*	Spain	—%	100%	N.A.	Power production	3	4	—	-2	-2	5
Soner Goya S.L.U.*	Spain	—%	100%	N.A.	Photovoltaic power production + Storage	353	1,592	—	-2	-2	1,943
Libienergy Green S.L.*	Spain	—%	100%	N.A.	Photovoltaic energy production	3	1,331	—	—	—	1,334
Cañonera Solar S.L.*	Spain	—%	100%	N.A.	Photovoltaic energy production	3	742	—	-13	-13	732

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Montealegre Solar S.L.*	Spain	—%	100%	N.A.	Photovoltaic energy production	3	746	—	-13	-13	736
Yugo Solar S.L.*	Spain	—%	100%	N.A.	Photovoltaic energy production	3	733	—	-13	-13	723
Energía Amanecer S.L.U.*	Spain	—%	100%	N.A.	Photovoltaic energy production	3	714	—	-4	-4	713
Renovables Alasia S.L.*	Spain	—%	100%	N.A.	Other economic activities	3	-1	—	-1	-1	1
Renovables Canopus S.L.*	Spain	—%	100%	N.A.	Other economic activities	3	-1	—	-1	-1	1
Renovables Lerna S.L.*	Spain	—%	100%	N.A.	Other economic activities	3	-1	—	-1	-1	1
Energia Polimero S.L.*	Spain	—%	100%	N.A.	Photovoltaic energy production	3	3,383	—	—	—	3,386
IGNIS DATA TAU SL	Spain	—%	90%	N.A.	Photovoltaic energy production	3	1	—	—	—	4
Saussignac Solaire S.A.S.	France	—%	100%	N.A.	Power production	5	-8	—	-360	-360	-363
Vanosc Energie S.A.S.	France	—%	100%	N.A.	Wind power production	1	-19	—	-313	-313	-331
Transition Euroise Roman II S.A.S.	France	—%	85%	N.A.	Wind power production	603	502	—	21	21	1,126
EDPR Energies France S.A.S.	France	—%	100%	PwC	Wind power production	215	-334	—	-729	-729	-848
EDPR France Holding S.A.S.	France	—%	100%	PwC	Holding	79,900	25,338	15,180	-1,269	-1,269	119,149
Parc Eolien de Dionay S.A.S.	France	—%	100%	N.A.	Wind power production	215	-141	—	-402	-402	-328
Monts de la Madeleine Energie S.A.S.	France	—%	100%	N.A.	Wind power production	88	-67	—	-345	-345	-324
Monts du Forez Energie S.A.S.	France	—%	100%	N.A.	Wind power production	200	-111	—	-305	-305	-216
Oxavi 1 S.A.S.	France	—%	100%	N.A.	Power production	3	-2	—	-328	-328	-327
Oxavi 2 S.A.S.	France	—%	100%	N.A.	Power production	3	-2	—	-352	-352	-351
Kronos Solar France S.A.S.	France	—%	100%	N.A.	Photovoltaic energy production	20	973	—	-1,157	-1,157	-164
Fransol 11 S.A.S.	France	—%	85%	N.A.	Photovoltaic energy production	—	-30	—	-86	-86	-116
Fransol 12 S.A.S.	France	—%	85%	N.A.	Photovoltaic energy production	—	-116	—	-1	-1	-117
Fransol 13 S.A.S.	France	—%	85%	N.A.	Photovoltaic energy production	—	-39	—	-3	-3	-42
Fransol 14 S.A.S.	France	—%	100%	N.A.	Photovoltaic energy production	1,014	-11	—	-94	-94	909
Fransol 15 S.A.S.	France	—%	85%	N.A.	Photovoltaic energy production	—	-112	—	-2	-2	-114
Fransol 16 S.A.S.	France	—%	85%	N.A.	Photovoltaic energy production	—	-72	—	-3	-3	-75
Fransol 17 S.A.S.	France	—%	85%	N.A.	Photovoltaic energy production	—	-89	—	86	86	-3
Fransol 18 S.A.S.	France	—%	85%	N.A.	Photovoltaic energy production	88	-47	—	-1	-1	40
Fransol 19 S.A.S.	France	—%	85%	N.A.	Photovoltaic energy production	—	-87	—	3	3	-84
Fransol 20 S.A.S.	France	—%	85%	N.A.	Photovoltaic energy production	—	-165	—	-7	-7	-172
Fransol 21 S.A.S.	France	—%	100%	N.A.	Photovoltaic energy production	12	44	—	-39	-39	17
Fransol 22 S.A.S.	France	—%	85%	N.A.	Photovoltaic energy production	—	-76	—	70	70	-6

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Fransol 23 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-80	—	77	77	-3
Fransol 24 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	92	-57	—	1	1	36
Fransol 25 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-128	—	118	118	-10
Fransol 26 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-87	—	-8	-8	-95
Fransol 27 S.A.S.	France	—%	100% N.A.		Photovoltaic energy production	14	30	—	-22	-22	22
Fransol 28 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	104	-78	—	4	4	30
Fransol 29 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-85	—	-8	-8	-93
Fransol 30 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-43	—	-95	-95	-138
Fransol 31 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-105	—	91	91	-14
Fransol 32 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-39	—	-3	-3	-42
Fransol 33 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-50	—	44	44	-6
Fransol 34 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-76	—	4	4	-72
Fransol 35 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-29	—	-2	-2	-32
Fransol 36 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-37	—	5	5	-33
Fransol 37 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-52	—	—	—	-52
Fransol 38 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-57	—	51	51	-6
Fransol 39 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-62	—	5	5	-57
Fransol 40 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-56	—	-30	-30	-86
Fransol 41 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-73	—	64	64	-9
Fransol 42 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-47	—	44	44	-3
Fransol 43 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-49	—	46	46	-3
Fransol 44 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-91	—	13	13	-78
Fransol 45 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-56	—	-26	-26	-82
Fransol 46 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-436	—	158	158	-278
Fransol 47 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-144	—	16	16	-128
Fransol 48 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-48	—	-23	-23	-71
Fransol 49 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-49	—	-1	-1	-50
Fransol 50 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-43	—	40	40	-3
Fransol 05 S.A.S.	France	—%	100% N.A.		Photovoltaic energy production	1	180	—	-298	-298	-117
Fransol 06 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-28	—	-21	-21	-49
Kronos 18 Fain S.A.S.	France	—%	100% N.A.		Photovoltaic energy production	160	-19	-957	-69	-69	-885
Fransol 07 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-65	—	38	38	-27

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Fransol 08 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-87	—	-30	-30	-117
Fransol 09 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-33	—	-14	-14	-47
Fransol 10 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-31	—	-25	-25	-56
Kronosol 11 S.A.R.L.	France	—%	85% N.A.		Photovoltaic energy production	50	-60	—	5	5	-5
Kronosol 12 S.A.R.L.	France	—%	100% N.A.		Photovoltaic energy production	60	-15	—	-34	-34	11
Kronosol 13 S.A.R.L.	France	—%	60% N.A.		Photovoltaic energy production	200	32	—	-276	-276	-44
Kronosol 14 S.A.R.L.	France	—%	100% N.A.		Photovoltaic energy production	898	-36	5,685	-234	-234	6,313
Kronosol 15 S.A.R.L.	France	—%	100% N.A.		Photovoltaic energy production	237	-33	—	-28	-28	176
Fransol 51 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-51	—	46	46	-5
Fransol 52 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-30	—	-49	-49	-79
Fransol 53 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-52	—	-21	-21	-73
Fransol 54 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-65	—	-18	-18	-83
Fransol 55 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-34	—	-1	-1	-35
Fransol 56 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-26	—	-31	-31	-57
Fransol 57 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-52	—	47	47	-5
Fransol 58 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-34	—	31	31	-3
Fransol 59 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-34	—	-26	-26	-60
Fransol 60 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-47	—	42	42	-5
Fransol 61 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-28	—	-34	-34	-62
Fransol 62 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-32	—	29	29	-3
Fransol 63 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-52	—	-54	-54	-106
Fransol 64 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-58	—	53	53	-5
Fransol 65 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-45	—	-1	-1	-46
Fransol 66 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-58	—	-13	-13	-71
Fransol 67 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-62	—	-28	-28	-90
Fransol 68 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-53	—	48	48	-5
Fransol 69 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-58	—	-10	-10	-68
Fransol 70 S.A.S.	France	—%	85% N.A.		Photovoltaic energy production	—	-25	—	-1,749	-1,749	-1,774
Energiaki Arvanikou E.P.E.	Greece	—%	100% PwC		Wind power production	1,312	13,930	-396	2,633	2,633	17,479
Wind Park Aerorrachi M.A.E.	Greece	—%	100% PwC		Wind power production	496	-3,284	—	-722	-722	-3,510
EDPR Hellas 1 M.A.E.	Greece	—%	100% PwC		Wind power production	2,855	-1,781	—	-807	-807	267

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
EDPR Hellas 2 M.A.E.	Greece	—%	100%	PwC	Wind power production	670	–111	—	–628	–628	–69
Aioliko Parko Fthiotidas Erimia A.E.	Greece	—%	100%	PwC	Wind power production	880	–1,073	—	–637	–637	–830
Wind Shape E.P.E.	Greece	—%	100%	N.A.	Wind power production	550	–129	—	–1,610	–1,610	–1,189
Aioliki Oitis Energiaki A.E.	Greece	—%	100%	N.A.	Wind power production	1,993	–16	—	–124	–124	1,853
Kadmeios Anemos Energiaki A.E.	Greece	—%	100%	N.A.	Wind power production	2,825	–1,791	—	–744	–744	290
Voiotikos Anemos Energiaki A.E.	Greece	—%	100%	N.A.	Wind power production	1,225	–1,051	—	–1,008	–1,008	–834
EDPR Vounichora M.E.P.E.	Greece	—%	100%	N.A.	Photovoltaic energy production	1	—	—	–76	–76	–75
EDPR Anaskelo M.E.P.E.	Greece	—%	100%	N.A.	Photovoltaic energy production	1	—	—	–43	–43	–42
EDPR Desfina M.E.P.E.	Greece	—%	100%	N.A.	Photovoltaic energy production	1	—	—	–47	–47	–46
EDPR Louzes M.E.P.E.	Greece	—%	100%	N.A.	Photovoltaic energy production	1	—	—	–46	–46	–45
EDPR Gkekass M.E.P.E.	Greece	—%	100%	N.A.	Photovoltaic energy production	1	—	—	–46	–46	–45
Aeolos Evias Energiaki M.A.E.	Greece	—%	100%	N.A.	Wind power production	4,125	–1,071	—	–246	–246	2,808
Szabadsolar Kft.	Hungary	—%	100%	PwC	Photovoltaic energy production	8	532	—	–430	–430	110
EDP Renewables Hungary	Hungary	—%	100%	PwC	Holding	74	829	—	–801	–801	102
Sunlight Solar Kft.	Hungary	—%	85%	PwC	Photovoltaic energy production	13	559	—	–847	–847	–275
Napenergia Kft.	Hungary	—%	100%	PwC	Power production	8	1,618	—	–2,607	–2,607	–981
Nyírség Watt Kft.	Hungary	—%	100%	PwC	Wind power production	761	1,871	—	–1,587	–1,587	1,045
PT Sunseap Commercial Industrial Indonesia Asset	Indonesia	—%	100%	BDO	Photovoltaic energy production	594	–176	—	–87	–87	331
PT Green Corridor Indonesia	Indonesia	—%	100%	BDO	Photovoltaic energy production	4,667	–1,110	—	–1,708	–1,708	1,849
PT Right People Renewable Energy	Indonesia	—%	100%	BDO	Photovoltaic energy production	720	–633	—	–33	–33	54
PT EDPR Indonesia Genco	Indonesia	—%	100%	N.A.	Other economic activities	1,028	—	—	–9	–9	1,019
EDP Renewables Italia S.r.l.	Italy	—%	100%	PwC	Holding and Wind energy production	34,439	39,677	—	5,082	5,082	79,198
EDP Renewables Italia Holding S.R.L.	Italy	—%	100%	PwC	Holding	347	295,230	–178	123,416	123,416	418,815
Re Plus S.R.L.	Italy	—%	100%	N.A.	Wind power production	100	6	—	–101	–101	5
EDPR Villa Galla S.R.L.	Italy	—%	100%	PwC	Wind power production	9,000	62,992	—	9,322	9,322	81,314
Tivano S.R.L.	Italy	—%	75%	PwC	Wind power production	100	1,807	—	1,387	1,387	3,294
AW 2 S.r.l.	Italy	—%	75%	PwC	Wind power production	100	2,400	—	1,749	1,749	4,249
T Power S.p.A.	Italy	—%	100%	Baker Tilly Revisa	Wind power production	1,000	322	—	14	14	1,336

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GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Custolito S.r.l.	Italy	—%	100%	N.A.	Wind power production	10	6	—	–8	–8	8
EDPR Sicilia PV S.R.L.	Italy	—%	100%	PwC	Photovoltaic energy production	10	171	8,808	88	88	9,077
Energia Emissioni Zero 4 S.r.l.	Italy	—%	60%	PwC	Wind power production	10	7,694	—	3,151	3,151	10,855
EDPR Sicilia Wind S.r.l.	Italy	—%	100%	PwC	Wind power production	10	–805	—	190	190	–605
Windergr Valleverde S.r.l.	Italy	—%	60%	PwC	Wind power production	180	7,623	—	–268	–268	7,535
EDPR Centro Italia PV S.r.l.	Italy	—%	100%	N.A.	Photovoltaic energy production	10	264	—	–1,186	–1,186	–912
EDPR Sicilia Uno S.r.l.	Italy	—%	100%	N.A.	Power production	10	76	—	–7	–7	79
EDPR Sicilia Due S.r.l.	Italy	—%	100%	N.A.	Power production	10	84	—	–1	–1	93
EDPR Sardegna S.r.l.	Italy	—%	100%	N.A.	Power production	10	86	—	–39	–39	57
EDPR Sud Italia S.r.l.	Italy	—%	100%	N.A.	Power production	10	35	—	–18	–18	27
EDPR Sicilia Tre S.r.l.	Italy	—%	100%	N.A.	Power production	10	84	—	–7	–7	87
EDPR Puglia Due S.r.l.	Italy	—%	100%	N.A.	Power production	10	109	—	–42	–42	77
EDPR Basilicata S.r.l.	Italy	—%	100%	N.A.	Power production	10	64	—	–11	–11	63
EDPR Sicilia PV S.r.l.	Italy	—%	100%	N.A.	Photovoltaic energy production	10	—	—	–7	–7	3
EDPR BESS Uno S.r.l.	Italy	—%	100%	N.A.	Storage	10	—	—	–9	–9	1
EDPR BESS Due S.r.l.	Italy	—%	100%	N.A.	Storage	10	—	—	–9	–9	1
EDPR BESS Tre S.r.l.	Italy	—%	100%	N.A.	Storage	10	—	—	–9	–9	1
EDPR BESS Quattro S.r.l.	Italy	—%	100%	N.A.	Storage	10	—	—	–8	–8	2
EDPR BESS Cinque S.r.l.	Italy	—%	100%	N.A.	Storage	10	—	—	–7	–7	3
Solar Italy I S.r.l.	Italy	—%	100%	PwC	Photovoltaic energy production	10	394	5,852	–622	–622	5,634
Solar Italy II S.r.l.	Italy	—%	100%	PwC	Photovoltaic energy production	10	685	—	–1,475	–1,475	–780
Solar Italy IV S.r.l.	Italy	—%	100%	PwC	Photovoltaic energy production	10	546	4,692	–334	–334	4,914
Solar Italy XXIII S.r.l.	Italy	—%	100%	PwC	Photovoltaic energy production	10	451	—	–54	–54	407
EDPR Sicilia Quattro S.r.l.	Italy	—%	100%	N.A.	Power production	10	91	—	–9	–9	92
Wind Energy Castelluccio S.r.l.	Italy	—%	60%	PwC	Wind power production	10	172	—	–327	–327	–145
Wind Energy Monte Cavallo S.r.l.	Italy	—%	51%	N.A.	Wind power production	10	1	—	–9	–9	2
EDPR Sicilia PV S.r.l.	Italy	—%	100%	N.A.	Photovoltaic energy production	10	—	—	–7	–7	3
EDPR Riardo PV S.r.l.	Italy	—%	100%	N.A.	Photovoltaic energy production	10	—	—	–7	–7	3
EDPR PV 1 S.r.l.	Italy	—%	100%	N.A.	Photovoltaic energy production	10	—	—	–71	–71	–61
EDPR Boccadoro S.r.l.	Italy	—%	100%	N.A.	Photovoltaic energy production	10	10,182	–222	5	5	9,975
Godo Kaisha NW–3	Japan	—%	100%	N.A.	Photovoltaic energy production	1	–25	27,142	3,440	3,440	30,558
Miyagi Motoyoshi Solar GK	Japan	—%	100%	N.A.	Photovoltaic energy production	1	–11	—	–13	–13	–23

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
EDPR Japan Co. Ltd.	Japan	—%	100%	N.A.	Photovoltaic energy production	1,257	-2,544	—	-2,793	-2,793	-4,080
ACE Lux S.à r.l.	Luxembourg	—%	100%	KPMG	Holding	15,008	108,358	—	468	468	123,834
ACE Italy S.à r.l.	Luxembourg	—%	100%	KPMG	Holding	4,616	38,041	—	-301	-301	42,356
ACE Poland S.à r.l.	Luxembourg	—%	100%	KPMG	Holding	10,375	80,731	—	-49	-49	91,057
ACE Portugal S.à r.l.	Luxembourg	—%	100%	KPMG	Holding	21,109	174,109	—	-15	-15	195,203
Sunseap Energy (Malaysia) Sdn. Bhd.	Malaysia	—%	100%	NHT	Photovoltaic energy production	1,632	-1,824	—	-264	-264	-456
Eólica de Coahuila S.A. de C.V.	Mexico	—%	51%	PwC	Wind power production	7,500	14,802	2,860	31,802	31,802	56,964
Vientos de Coahuila S.A. de C.V.	Mexico	—%	100%	N.A.	Wind power production	140,143	-13,246	—	5,865	5,865	132,762
EDPR Servicios de México S. de R.L. de C.V.	Mexico	—%	100%	N.A.	Other economic activities	6,275	-1,974	—	243	243	4,544
Parque Solar Los Cuervos S. de R.L. de C.V.	Mexico	—%	100%	N.A.	Photovoltaic energy production	173,496	14,976	—	2,531	2,531	191,003
EDPR International Investments B.V.	Netherlands	—%	100%	PwC	Holding	20	10,306	—	80,994	80,994	91,320
Kronos Solar Projects NL B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	5	124	—	-100	-100	29
KS NL3 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-98	—	-317	-317	-415
KS NL6 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-42	—	-100	-100	-142
KS NL8 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-287	—	-165	-165	-452
KS NL10 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-26	—	-31	-31	-57
KS NL12 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-42	—	-91	-91	-133
KS NL13 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-101	—	-296	-296	-398
KS NL14 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-195	—	-324	-324	-518
KS NL16 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-42	—	-87	-87	-129
KS NL17 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-65	—	-167	-167	-232
KS NL20 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-50	—	-238	-238	-288
KS NL23 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-133	—	-112	-112	-245
KS NL24 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-37	—	-86	-86	-123
KS NL25 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-24	—	-91	-91	-115
KS NL27 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-88	—	-131	-131	-218
KS NL28 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-237	—	-332	-332	-569
KS NL29 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-29	—	-19	-19	-48
KS NL30 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-22	—	-19	-19	-41

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
KS NL31 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-45	—	-80	-80	-125
KS NL32 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-181	—	-175	-175	-356
KS NL33 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-40	—	-95	-95	-134
KS NL34 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-141	—	-131	-131	-272
KS NL35 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-29	—	-83	-83	-112
KS NL36 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-38	—	-51	-51	-89
KS NL37 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-50	—	-52	-52	-102
KS NL38 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-22	—	-31	-31	-53
KS NL39 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-29	—	-51	-51	-80
KS NL40 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-19	—	-53	-53	-72
KS NL42 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-20	—	-40	-40	-60
KS NL43 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-69	—	-43	-43	-112
KS NL44 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-37	—	-38	-38	-75
KS NL45 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-40	—	-39	-39	-79
KS NL46 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-20	—	-42	-42	-62
KS NL47 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-27	—	-51	-51	-78
KS NL48 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-40	—	-38	-38	-78
KS NL49 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-25	—	-38	-38	-63
KS NL50 B.V.	Netherlands	—%	100%	N.A.	Photovoltaic energy production	—	-29	—	-64	-64	-93
R.Wind Sp. z o.o.	Poland	—%	100%	N.A.	Wind power production	1	-187	—	-305	-305	-491
EDP Renewables Polska Sp. z o.o.	Poland	—%	100%	PwC	Holding and Wind energy production	101,813	437,251	—	25,311	25,311	564,375
Relax Wind Park III Sp. z o.o.	Poland	—%	100%	PwC	Wind power production	13,949	31,588	—	8,877	8,877	54,414
Relax Wind Park I Sp. z o.o.	Poland	—%	100%	PwC	Wind power production	10,892	48,212	—	17,518	17,518	76,622
Elektrownia Wiatrowa Kresy I Sp. z o.o.	Poland	—%	100%	PwC	Wind power production	16	91,684	—	15,978	15,978	107,678
Masovia Wind Farm I Sp. z o.o.	Poland	—%	100%	PwC	Wind power production	294	-401	—	-253	-253	-360
Farma Wiatrowa Starozreby Sp. z o.o.	Poland	—%	100%	N.A.	Wind power production	109	161	—	-90	-90	180
Rowy-Karpacka Mala Energetyka Sp. z o.o.	Poland	—%	85%	N.A.	Wind power production	-250	-312	—	-7	-7	-569
Farma Fotowoltaiczna Itża Sp. z o.o.	Poland	—%	100%	N.A.	Photovoltaic energy production	1	-1	—	-178	-178	-178

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Molen Wind II Sp. z o.o.	Poland	—%	100%	PwC	Wind power production	3	35,905	—	6,833	6,833	42,741
Korsze Wind Farm Sp. z o.o.	Poland	—%	100%	PwC	Wind power production	8,367	28,934	—	14,222	14,222	51,523
Radziejów Wind Farm Sp. z o.o.	Poland	—%	100%	PwC	Wind power production	6,460	520	—	1,692	1,692	8,672
Miramit Investments Sp. z o.o.	Poland	—%	100%	N.A.	Wind power production	13	89	—	-120	-120	-18
EDP Renewables Polska HoldCo S.A.	Poland	—%	100%	PwC	Holding	23	240,947	—	49,355	49,355	290,325
Rampton Sp. z o.o.	Poland	—%	100%	N.A.	Wind power production	2,575	-178	—	122	122	2,519
EDP Renewables Polska Solar Sp. Z o.o.	Poland	—%	100%	N.A.	Photovoltaic energy production	1	-2,206	-6	-2,475	-2,475	-4,686
Gudziki Wind Farm Sp. z o.o.	Poland	—%	100%	PwC	Wind power production	8,358	5,844	—	5,247	5,247	19,449
WF Energy III Sp. z o.o.	Poland	—%	100%	N.A.	Wind power production	1	-16	—	-242	-242	-257
Farma Fotowoltaiczna Kodon Sp. z o.o.	Poland	—%	100%	N.A.	Photovoltaic energy production	1	-89	—	-85	-85	-173
Farma Fotowoltaiczna Pakosław Sp. z o.o.	Poland	—%	100%	N.A.	Photovoltaic energy production	1	—	-48	-818	-818	-865
Neo Solar Przykona II Sp. z o.o.	Poland	—%	100%	N.A.	Photovoltaic energy production	1	-99	—	-636	-636	-734
Elektrownia Kamienica Sp. z o.o.	Poland	—%	100%	N.A.	Wind power production	1	-58	—	-570	-570	-627
Budzyn Sp. z o.o.	Poland	—%	100%	PwC	Wind power production	1	-63	—	-321	-321	-383
Wind Farm Debrzno Sp. z o.o.	Poland	—%	100%	N.A.	Wind power production	1	—	—	-295	-295	-294
Wind Farm Gniewkowo Sp. z o.o.	Poland	—%	100%	N.A.	Wind power production	1	—	—	-266	-266	-265
EDP Renewables Polska Solar Sp. z o.o.	Poland	—%	100%	N.A.	Wind power production	1	—	—	-655	-655	-654
EDPR Polska Solar 2 Sp. z o.o.	Poland	—%	100%	N.A.	Photovoltaic energy production	1	—	—	-130	-130	-129
EDP Renewables Polska Almacenamiento Sp. z o.o.	Poland	—%	100%	N.A.	Storage	1	—	—	-115	-115	-114
Ene-Wia Sp. z o.o.	Poland	—%	100%	N.A.	Wind power production	2	-30	—	-184	-184	-212
Rampton Trading Sp. z o.o.	Poland	—%	100%	N.A.	Other economic activities	2,341	—	—	-141	-141	2,200
Ekenergia Solar 3 Sp. z o.o.	Poland	—%	100%	N.A.	Photovoltaic energy production	1	-17	601	-278	-278	307
CSH III Renewables Sp. z o.o.	Poland	—%	100%	N.A.	Power production	1	-49	—	-620	-620	-668
Farma Fotowoltaiczna Poturzyn Sp. z o.o.	Poland	—%	100%	N.A.	Photovoltaic energy production	1	—	—	-284	-284	-283
Farma Fotowoltaiczna Warta Sp. z o.o.	Poland	—%	100%	N.A.	Photovoltaic energy production	1	-57	—	-154	-154	-210

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Farma Fotowoltaiczna Wielkopolska Sp. z o.o.	Poland	—%	100%	N.A.	Photovoltaic energy production	1	16	—	-351	-351	-334
Farma Fotowoltaiczna Radziejów Sp. z o.o.	Poland	—%	100%	N.A.	Photovoltaic energy production	1	-24	—	-226	-226	-249
Farma Fotowoltaiczna Ujazd Sp. z o.o.	Poland	—%	100%	N.A.	Photovoltaic energy production	1	-17	—	-277	-277	-293
Farma Fotowoltaiczna Budzyn Sp. z o.o.	Poland	—%	100%	N.A.	Photovoltaic energy production	1	-14	888	-521	-521	354
Farma Fotowoltaiczna Dobrzyca Sp. z o.o.	Poland	—%	100%	N.A.	Photovoltaic energy production	1	-16	—	-333	-333	-348
Farma Fotowoltaiczna Tomaszów Sp. z o.o.	Poland	—%	100%	N.A.	Photovoltaic energy production	1	-23	—	-147	-147	-169
EDP Renewables Polska Wind 1 Sp. z o.o.	Poland	—%	100%	N.A.	Wind power production	1	—	—	-116	-116	-115
EDP Renewables Polska Wind 2 Sp. z o.o.	Poland	—%	100%	N.A.	Wind power production	1	—	—	-116	-116	-115
EDP Renewables Polska Wind 3 Sp. z o.o.	Poland	—%	100%	N.A.	Wind power production	1	—	—	-116	-116	-115
EDP Renewables Polska Wind 4 Sp. z o.o.	Poland	—%	100%	N.A.	Wind power production	1	—	—	-99	-99	-98
EDP Renewables Polska Wind 5 Sp. z o.o.	Poland	—%	100%	N.A.	Wind power production	1	—	—	—	—	1
EDP Renewables Polska Wind 6 Sp. z o.o.	Poland	—%	100%	N.A.	Wind power production	1	—	—	—	—	1
Eólica do Alto da Teixosa S.A.	Portugal	—%	100%	PwC	Wind power production	690	14,827	-1	2,070	2,070	17,586
Eólica de Alagoa S.A.	Portugal	—%	31%	PwC	Wind power production	50	3,589	—	1,327	1,327	4,966
Eólica da Serra das Alturas S.A.	Portugal	—%	26%	PwC	Wind power production	50	9,008	—	1,017	1,017	10,075
Eólica do Alto do Mourisco S.A.	Portugal	—%	100%	PwC	Wind power production	1,240	12,879	—	1,229	1,229	15,348
Eólica das Serras das Beiras S.A.	Portugal	—%	100%	PwC	Wind power production	50	56,175	—	7,908	7,908	64,133
SPEE – Sociedade Produção de Energia Eólica S.A.	Portugal	—%	100%	PwC	Wind power production	350	62	—	-218	-218	194
Eólica da Coutada II S.A.	Portugal	—%	100%	PwC	Wind power production	14,160	3,641	—	-14	-14	17,787

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Fotovoltaica Flutuante do Grande Lago S.A.	Portugal	—%	100%	PwC	Photovoltaic energy production	50	1,426	131	–93	–93	1,514
EDP Renováveis Portugal S.A.	Portugal	—%	51%	PwC	Holding and Wind energy production	7,500	155,416	–912	43,065	43,065	205,069
Malhadizes – Energia Eólica S.A.	Portugal	—%	51%	PwC	Wind power production	50	12,446	1,143	492	492	14,131
EDPR PT – Promoção e Operação S.A.	Portugal	—%	100%	PwC	Wind power production	58	356,261	—	9,024	9,024	365,343
Fotovoltaica Lote A S.A.	Portugal	—%	100%	PwC	Photovoltaic energy production	48,760	5,668	4,198	15,038	15,038	73,664
Eólica da Terra do Mato S.A.	Portugal	—%	100%	PwC	Wind power production	8,840	16,667	—	2,748	2,748	28,255
Eólica do Alto da Lagoa S.A.	Portugal	—%	100%	PwC	Wind power production	50	14,714	—	2,254	2,254	17,018
EDPR PT – Parques Eólicos S.A.	Portugal	—%	100%	PwC	Wind power production	50	50,332	—	895	895	51,277
S.E.E. – Sul Energía Eólica S.A.	Portugal	—%	100%	PwC	Wind power production	150	1,958	—	927	927	3,035
Parque Eólico do Barlavento S.A.	Portugal	—%	90%	PwC	Wind power production	60	23,892	—	5,957	5,957	29,909
EDPR Cross Solutions S.A.	Portugal	—%	100%	PwC	Power production	50	86	—	92	92	228
Eólica da Coutada S.A.	Portugal	—%	100%	PwC	Wind power production	19,290	78,003	–3	11,776	11,776	109,066
Eólica do Espigão S.A.	Portugal	—%	100%	PwC	Wind power production	50	18,049	—	2,943	2,943	21,042
Eólica de Montenegrolo S.A.	Portugal	—%	26%	PwC	Wind power production	50	12,493	—	2,378	2,378	14,921
Eólica dos Altos de Salgueiros–Guilhado S.A.	Portugal	—%	100%	PwC	Wind power production	600	6,053	—	853	853	7,506
Altnabreac Wind Farm Limited	UK	—%	100%	PwC	Wind power production	2,740	–3,098	—	–138	–138	–496
Ben Sca Wind Farm Limited	UK	—%	100%	PwC	Wind power production	2,352	–1,653	—	124	124	823
Moorshield Wind Farm Limited	UK	—%	100%	PwC	Wind power production	1,526	–1,327	—	–516	–516	–317
Drummarnock Wind Farm Limited	UK	—%	100%	PwC	Wind power production	1,629	–1,411	—	–367	–367	–149
Balmeanach Wind Farm Limited	UK	—%	100%	PwC	Wind power production	1,462	–1,409	—	85	85	138
EDP Renewables UK Limited	UK	—%	100%	PwC	Wind power production	11,876	–7,012	—	2,335	2,335	7,199
Muirake Wind Farm Ltd	UK	—%	79%	PwC	Wind power production	—	3,228	—	421	421	3,649
Lurg Hill Wind Farm Ltd	UK	—%	100%	PwC	Wind power production	843	–1,125	—	–578	–578	–860
Harrington Franklin Limited	UK	—%	100%	N.A.	Storage	640	–123	–136	–1,062	–1,062	–681
Balnacraig Battery Storage Limited	UK	—%	100%	N.A.	Storage	—	–88	–132	–5,841	–5,841	–6,061
Kronos Solar Projects Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	51	—	–77	–77	–26
KS SPV 46 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	–422	—	–40	–40	–462
KS SPV 65 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	–125	—	–10	–10	–135

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
KS SPV 69 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-126	—	29	29	-97
KS SPV 70 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-72	—	-211	-211	-283
KS SPV 71 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-53	—	-37	-37	-90
KS SPV 72 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-72	—	-23	-23	-95
KS SPV 73 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-85	—	-14	-14	-99
KS SPV 74 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-153	—	93	93	-60
KS SPV 75 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-299	—	-47	-47	-346
KS SPV 76 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-69	—	26	26	-43
KS SPV 77 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-124	—	-57	-57	-1,812
KS SPV 78 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-40	—	-22	-22	-62
KS SPV 79 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-71	—	-71	-71	-142
KS SPV 80 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-87	—	19	19	-68
KS SPV 62 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-323	—	-42	-42	-365
KS SPV 64 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-41	—	-51	-51	-92
KS SPV 67 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-90	—	-34	-34	-124
KS SPV 68 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-53	—	1	1	-52
KS SPV 81 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-38	—	12	12	-26
KS SPV 82 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-134	—	-24	-24	-158
KS SPV 83 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-95	—	-39	-39	-134
KS SPV 84 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-51	—	12	12	-39
KS SPV 85 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-35	—	7	7	-28
KS SPV 00 Limited	UK	—%	100%	Ensors	Photovoltaic energy production	—	-144	—	-340	-340	-484
EDPR România S.R.L.	Romania	—%	100%	PwC	Wind power production	299,805	190,879	—	56,947	56,947	547,631
International Solar Energy S.R.L.	Romania	—%	100%	N.A.	Photovoltaic energy production	8,042	-1,387	—	-2,922	-2,922	3,733
Solar Phoenix S.R.L.	Romania	—%	100%	N.A.	Photovoltaic energy production	16	-426	—	-191	-191	-601
Energopark S.R.L.	Romania	—%	100%	N.A.	Wind power production	27	-353	—	-239	-239	-565
Beta Wind S.R.L.	Romania	—%	100%	N.A.	Wind power production	42	4,655	—	-222	-222	4,475
Fravezac S.R.L.	Romania	—%	100%	N.A.	Power production	1,169	-756	—	-239	-239	174
EDPR Wind Energy S.R.L.	Romania	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
International Solar Energy S.R.L.	Romania	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Trung Son SG Pte. Ltd.	Singapore	100%	—%	PwC	Photovoltaic energy production	13,836	-856	—	-76	-76	12,904

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
LYS Energy Investment Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	12,826	-2,440	—	-153	-153	10,233
Sunseap Group Pte. Ltd.	Singapore	95%	—%	PwC	Photovoltaic energy production	483,958	-35,893	—	3,434	3,434	451,499
Sunseap International Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	53,400	-17,685	—	4,097	4,097	39,812
Sunseap Engineering Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	1,483	-6,957	—	-1,385	-1,385	-6,859
Sunseap Leasing Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	78,971	-1,003	251	-3,875	-3,875	74,344
SolarNova Phase 1 Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	—	13,308	157	3,223	3,223	16,688
Sunseap Commercial Assets Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	11,705	8,312	889	3,713	3,713	24,619
Sunseap Energy Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	48,682	-44,660	-248	-99	-99	3,675
Sunseap Energy Ventures Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	—	2,644	—	304	304	2,948
Sunseap CMX RE Solar Holdings Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	—	15,466	—	-40	-40	15,426
Sunseap Links Pte. Ltd.	Singapore	—%	80%	PwC	Photovoltaic energy production	—	-5,569	—	-156	-156	-5,725
Sunseap Links Daklong Pte. Ltd.	Singapore	—%	95%	PwC	Photovoltaic energy production	—	-6,558	—	-186	-186	-6,744
Sunseap China Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	42,026	-313	—	-303	-303	41,410
Sunseap Japan Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	—	-413	—	-27	-27	-440
Sunseap Taiwan Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	—	-374	—	702	702	328
Sunseap Australia Holdings Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	—	-3,651	—	985	985	-2,666
Sunseap Delta Holdings Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	—	-242	—	53	53	-189
EDPR Sunseap Korea Holdings Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	6,602	-278	—	6	6	6,330
Sunseap Gamma Holdings Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	—	-56	6	-215	-215	-265
SolarNova 4 Beta Assets Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	40,733	-3,766	-18,947	2,942	2,942	20,962
Solarland Alpha Assets Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	3,992	-2,887	-23,449	-4,342	-4,342	-26,686
Data4Eco Holdings Pte. Ltd.	Singapore	—%	60%	PwC	Photovoltaic energy production	35	-130	—	-16	-16	-111
Sunseap Indonesia Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	1,224	-71	—	-40	-40	1,113
Sunseap Batam Pte. Ltd.	Singapore	—%	100%	PwC	Photovoltaic energy production	4,914	-161	—	-123	-123	4,630
EDPR Interconnection Holdings Pte. Ltd.	Singapore	—%	100%	PwC	Holding	5,983	—	—	-8	-8	5,975
EDPR GenCo Pte. Ltd.	Singapore	—%	100%	PwC	Other economic activities	1,059	—	—	-43	-43	1,016
Green Corridor Indonesia Pte. Ltd.	Singapore	—%	100%	PwC	Other economic activities	4,872	—	—	-4	-4	4,868
Japan Tk Investment Pte. Ltd.	Singapore	—%	100%	PwC	Other economic activities	—	—	—	-2	-2	-2

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Sunseap Energy (Thailand) Co. Ltd.	Thailand	—%	96%	Thai Info Ltd	Photovoltaic energy production	1,261	-935	—	-1,363	-1,363	-1,037
Thai-Sunseap Co. Ltd.	Thailand	—%	67%	N.A.	Photovoltaic energy production	6,330	-144	—	—	—	6,186
Sunseap Taiwan Solar Holdings Ltd.	Taiwan	—%	100%	PwC	Photovoltaic energy production	13,397	-837	—	-795	-795	11,765
Pacific Sunseap Energy Ltd.	Taiwan	—%	65%	PwC	Photovoltaic energy production	10,188	-45	—	-12	-12	10,131
Top Green Energy Ltd.	Taiwan	—%	65%	PwC	Photovoltaic energy production	10,012	503	416	306	306	11,237
Sunseap Advance Green Technology Ltd.	Taiwan	—%	100%	PwC	Photovoltaic energy production	2,936	-3,525	38	3,386	3,386	2,835
Sunseap Advance International Ltd.	Taiwan	—%	100%	PwC	Photovoltaic energy production	147	-20	—	-8	-8	119
Shuangjian Photoelectric Ltd.	Taiwan	—%	70%	PwC	Photovoltaic energy production	1,527	-91	—	-34	-34	1,402
Hoya Energy Ltd.	Taiwan	—%	100%	PwC	Photovoltaic energy production	2,613	63	88	234	234	2,998
Songbo Energy Co. Ltd.	Taiwan	—%	100%	N.A.	Photovoltaic energy production	3	-203	—	-2,683	-2,683	-2,883
Timber Road Solar Park II LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	-4	-4	-5
Timber Road Solar Park III LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
EDPR Scarlet II BESS LLC	USA	—%	100%	N.A.	Power production	227,633	-12,534	—	-12,330	-12,330	202,769
Ragsdale Solar II LLC	USA	—%	100%	N.A.	Photovoltaic energy production	2	-2	—	—	—	—
Sweet Acres Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
New Road Power LLC	USA	—%	100%	N.A.	Power production	92	-60	—	-52	-52	-20
Iron Valley Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Edwardsport Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	37	-19	—	-37	-37	-19
Timber Road II Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Timber Road III Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Top Crop I Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Top Crop II Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Twin Groves I Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Twin Groves II Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Misenheimer Solar LLC	USA	—%	100%	PwC	Photovoltaic energy production	132,949	-7	—	4,032	4,032	136,974
Sandrini LandCo LLC	USA	—%	100%	N.A.	Power production	—	—	—	—	—	—
EDPR Northeast Allen Solar Park III LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Trolley Barn Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Azalea Springs Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	134,845	-12	-25,049	-537	-537	109,247
Duff Solar Park II LLC	USA	—%	100%	N.A.	Photovoltaic energy production	8	-2	—	-14	-14	-8
EDPR Northeast Allen Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	1,900	-1	—	—	—	1,899
Indiana Crossroads Solar Park II LLC	USA	—%	100%	N.A.	Photovoltaic energy production	11	-6	—	-10	-10	-4
RTSW Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
RTSW Solar Park II LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
RTSW Solar Park III LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
RTSW Solar Park IV LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
RTSW Solar Park V LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
RTSW Solar Park VI LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
EDPR Solar Ventures V LLC	USA	—%	100%	N.A.	Photovoltaic energy production	34,199	16,756	—	5,898	5,898	56,853
Goldfinger Ventures III LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Alabama Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	4,636	-6	—	-1	-1	4,629
Teays River Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	5	-3	—	-6	-6	-4
Solar Ventures Purchasing LLC	USA	—%	100%	N.A.	Photovoltaic energy production	-24,128	23,313	—	4	4	-811
Esker Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	274	—	—	—	—	274
EDPR Solar Ventures III LLC	USA	—%	100%	N.A.	Photovoltaic energy production	64,583	19,844	—	5,689	5,689	90,116
Greenbow Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	144	-96	—	-88	-88	-40
Holly Hill Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Pleasantville Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	16,025	-2	-14,286	-1,627	-1,627	110
Mineral Springs Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
EDPR Solar Ventures IV LLC	USA	—%	100%	N.A.	Photovoltaic energy production	75,513	35,933	—	9,195	9,195	120,641
Black Prairie Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	4,754	—	—	—	—	4,754
Duff Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	46	—	—	-149	-149	-103
Eastmill Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	1	-1	—	—	—	—
Lowland Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	7,203	-20	—	-2	-2	7,181
Moonshine Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	2,974	-2	—	—	—	2,972
Sedge Meadow Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	58	-28	—	-61	-61	-31
Helena Harbor Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Headwaters Wind Farm III LLC	USA	—%	100%	N.A.	Wind power production	4,399	435	13,349	555	555	18,738
Loki Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Leprechaun Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Little Brook Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
EDPR Wind Ventures XX LLC	USA	—%	100%	N.A.	Wind power production	-92,120	138,649	-21,539	5,965	5,965	30,955
EDPR Wind Ventures XXI LLC	USA	—%	100%	N.A.	Wind power production	129,340	22,758	—	9,807	9,807	161,905
2019 Vento XXI LLC	USA	—%	100%	PwC	Wind power production	256,983	-717	—	-402	-402	255,864
Bright Stalk Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	672	-4	—	—	—	668
Crossing Trails Wind Power Project II LLC	USA	—%	100%	N.A.	Wind power production	449	-97	—	-561	-561	-209
Headwaters Wind Farm IV LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Tillman Solar Park II LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Indiana Crossroads Wind Ventures LLC	USA	—%	100%	N.A.	Wind power production	14	-13	—	-6	-6	-5
Riverstart Solar Park VI LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Shelby Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
EDPR Northeast Allen Solar Park II LLC	USA	—%	100%	N.A.	Photovoltaic energy production	218	-2	—	—	—	216
Teays River Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	-2	-2	-2
EDPR Wind Ventures XXII LLC	USA	—%	100%	N.A.	Wind power production	351,166	50,670	—	28,588	28,588	430,424
2020 Vento XXII LLC	USA	—%	100%	PwC	Wind power production	951,423	-7,838	—	-1,364	-1,364	942,221
Rosewater Ventures LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Crescent Bar Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Esker Solar Park II LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Bluebird Prairie Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Tillman Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	4	-2	—	—	—	2
RE Scarlet LLC	USA	—%	100%	N.A.	Wind power production	394,050	-33,975	—	25,342	25,342	385,417
EDPR Solar Ventures XIII LLC	USA	—%	100%	N.A.	Holding	127,088	—	—	5,836	5,836	132,924
2024 Sol VIII LLC	USA	—%	100%	N.A.	Holding	348,535	—	—	-4	-4	348,531
Twin Groves Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Columbus Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Lumberjack Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Buffalo Lick Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Winding Canyon Wind LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Prospector Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Rye Patch Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Loblolly Hill Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Meadow Lake Wind Farm VIII LLC	USA	—%	100% N.A.		Wind power production	—	-31	—	—	—	-31
Loyal Wind Farm LLC	USA	—%	100% N.A.		Wind power production	—	—	—	—	—	—
Marathon Wind Farm LLC	USA	—%	100% N.A.		Wind power production	4,323	-26	—	—	—	4,297
EDPR Wind Ventures XIX LLC	USA	—%	100% N.A.		Wind power production	-93,040	113,280	-4,054	5,925	5,925	22,111
Cielo Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Quilt Block Wind Farm II LLC	USA	—%	100% N.A.		Wind power production	1	-1	—	—	—	—
Shullsburg Wind Farm LLC	USA	—%	100% N.A.		Wind power production	—	—	—	—	—	—
Loma de la Gloria Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Wrangler Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
San Clemente Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Wildcat Creek Wind Farm LLC	USA	—%	100% PwC		Wind power production	243,825	-4,503	—	2,267	2,267	241,589
Indiana Crossroads Wind Farm II LLC	USA	—%	100% PwC		Wind power production	310,920	647	—	6,062	6,062	317,629
Bayou Bend Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	977	—	—	—	—	977
Poplar Camp Wind Farm LLC	USA	—%	100% N.A.		Wind power production	—	—	—	—	—	—
Avondale Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	2,663	—	—	38	38	2,701
EDPR Wind Ventures XVIII LLC	USA	—%	100% N.A.		Wind power production	137,937	59,558	—	20,532	20,532	218,027
2018 Vento XVIII LLC	USA	—%	100% PwC		Wind power production	372,963	-735	—	-157	-157	372,071
Coldwater Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Sweet Stream Wind Farm LLC	USA	—%	100% N.A.		Wind power production	—	—	—	—	—	—
EDPR Solar Ventures II LLC	USA	—%	100% N.A.		Photovoltaic energy production	49,197	33,632	—	165	165	82,994
2017 Sol II LLC	USA	—%	100% PwC		Photovoltaic energy production	96,444	-243	—	-60	-60	96,141
Cameron Solar LLC	USA	—%	100% PwC		Photovoltaic energy production	30,875	273	—	-129	-129	31,019
Estill Solar I LLC	USA	—%	100% PwC		Photovoltaic energy production	34,759	-547	—	-642	-642	33,570
Hampton Solar II LLC	USA	—%	100% PwC		Photovoltaic energy production	30,923	1,395	—	-102	-102	32,216
EDPR Wind Ventures XVII LLC	USA	—%	100% N.A.		Wind power production	-167,622	208,028	—	6,652	6,652	47,058
Franklin Wind Farm LLC	USA	—%	100% N.A.		Wind power production	—	—	—	—	—	—
Paulding Wind Farm IV LLC	USA	—%	100% PwC		Wind power production	193,707	-14,472	-49,114	-3,552	-3,552	126,569
Rush County Wind Farm LLC	USA	—%	100% N.A.		Wind power production	2,841	—	—	-2,871	-2,871	-30
EDPR South Table LLC	USA	—%	100% N.A.		Wind power production	—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Casa Grande Carmel Solar LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Paulding Wind Farm V LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Headwaters Wind Farm II LLC	USA	—%	100%	PwC	Wind power production	244,444	-6,062	-55,783	-2,254	-2,254	180,345
Waverly Wind Farm II LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Spruce Ridge Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Reloj del Sol Wind Farm LLC	USA	—%	100%	PwC	Wind power production	304,726	-32,746	—	976	976	272,956
2016 Vento XV LLC	USA	—%	100%	PwC	Wind power production	429,053	-1,080	—	-619	-619	427,354
2016 Vento XVI LLC	USA	—%	100%	PwC	Wind power production	116,251	-885	—	-170	-170	115,196
EDPR Wind Ventures XV LLC	USA	—%	100%	N.A.	Wind power production	111,683	97,388	—	19,569	19,569	228,640
EDPR Wind Ventures XVI LLC	USA	—%	100%	N.A.	Wind power production	41,692	18,689	—	6,437	6,437	66,818
Blue Marmot I LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Blue Marmot II LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Drake Peak Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Blue Marmot IV LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Blue Marmot V LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Blue Marmot VI LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Blue Marmot VII LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Blue Marmot VIII LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Blue Marmot IX LLC	USA	—%	100%	N.A.	Wind power production	3,943	-4	—	—	—	3,939
Blue Marmot Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Blue Marmot XI LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Horse Mountain Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Riverstart Solar Park II LLC	USA	—%	100%	N.A.	Photovoltaic energy production	799	-2	—	—	—	797
Hidalgo Wind Farm II LLC	USA	—%	100%	PwC	Wind power production	65,253	-5,376	-10,720	-3,047	-3,047	46,110
Long Hollow Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Castle Valley Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
White Stone Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Riverstart Solar Park III LLC	USA	—%	100%	N.A.	Photovoltaic energy production	165,209	-3,677	-6,701	2,690	2,690	157,521
Dry Creek Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Riverstart Solar Park IV LLC	USA	—%	100%	N.A.	Photovoltaic energy production	23,347	432	-16,277	-2,939	-2,939	4,563

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Riverstart Solar Park V LLC	USA	—%	100%	N.A.	Photovoltaic energy production	6,399	-32	—	-1	-1	6,366
Paulding Wind Farm VI LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Renville County Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	1,583	-1	—	—	—	1,582
EDPR CA Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	162,100	-1,077	—	-2,521	-2,521	158,502
EDPR CA Solar Park II LLC	USA	—%	100%	N.A.	Photovoltaic energy production	91,051	-6,539	—	278	278	84,790
EDPR CA Solar Park III LLC	USA	—%	100%	N.A.	Photovoltaic energy production	20,055	-42	—	-1	-1	20,012
EDPR CA Solar Park IV LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
EDPR CA Solar Park V LLC	USA	—%	100%	N.A.	Photovoltaic energy production	17	-11	—	-227	-227	-221
EDPR CA Solar Park VI LLC	USA	—%	100%	N.A.	Photovoltaic energy production	39,576	-307	—	-1	-1	39,268
EDP Renewables North America LLC	USA	100%	—%	PwC	Holding and Wind energy production	8,425,483	-840,921	40,647	-118,008	-118,008	7,507,201
Wind Turbine Prometheus LP	USA	—%	100%	N.A.	Wind power production	6	-6	—	—	—	—
Lost Lakes Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	105,238	-10,586	—	-4,229	-4,229	90,423
Whitestone Wind Purchasing LLC	USA	—%	100%	N.A.	Wind power production	194,467	26,518	—	-838	-838	220,147
Blue Canyon Windpower V LLC	USA	—%	51%	PwC	Wind power production	-27,082	109,876	—	8,415	8,415	91,209
Sagebrush Power Partners LLC	USA	—%	100%	PwC	Wind power production	126,337	-5,355	—	1,551	1,551	122,533
Marble River LLC	USA	—%	100%	N.A.	Wind power production	164,277	37,596	—	-880	-880	200,993
Blackstone Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	63,116	10,010	—	-93	-93	73,033
Aroostook Wind Energy LLC	USA	—%	100%	N.A.	Wind power production	46,778	-5,289	—	-14	-14	41,475
Jericho Rise Wind Farm LLC	USA	—%	100%	PwC	Wind power production	97,537	16,249	—	3,143	3,143	116,929
Signal Hill Wind Power Project LLC	USA	—%	100%	N.A.	Wind power production	4	-4	—	—	—	—
Tumbleweed Wind Power Project LLC	USA	—%	100%	N.A.	Wind power production	4	-4	—	—	—	—
Stinson Mills Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	4,557	-96	—	—	—	4,461
OPQ Property LLC	USA	—%	100%	N.A.	Wind power production	-195	195	—	—	—	—
Meadow Lake Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	153,477	-20,079	—	4,066	4,066	137,464
Wheat Field Wind Power Project LLC	USA	—%	51%	PwC	Wind power production	-51,905	97,334	—	6,908	6,908	52,337
High Trail Wind Farm LLC	USA	—%	100%	PwC	Wind power production	96,429	81,347	—	-112	-112	177,664
Madison Windpower LLC	USA	—%	100%	PwC	Wind power production	19,992	-16,613	—	-1,427	-1,427	1,952

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Mesquite Wind LLC	USA	—%	100%	PwC	Wind power production	94,181	58,264	—	-13,657	-13,657	138,788
BC2 Maple Ridge Wind LLC	USA	—%	100%	PwC	Wind power production	258,746	-159,176	—	-9,020	-9,020	90,550
Blue Canyon Windpower II LLC	USA	—%	100%	PwC	Wind power production	271,920	-65,618	—	-9,479	-9,479	196,823
Telocaset Wind Power Partners LLC	USA	—%	51%	PwC	Wind power production	-46,373	112,062	199	9,682	9,682	75,570
Post Oak Wind LLC	USA	—%	51%	PwC	Wind power production	99,235	66,501	—	-14,890	-14,890	150,866
High Prairie Wind Farm II LLC	USA	—%	51%	PwC	Wind power production	26,317	39,161	241	3,136	3,136	68,855
Old Trail Wind Farm LLC	USA	—%	51%	PwC	Wind power production	34,004	131,972	1,572	14,152	14,152	181,700
Cloud County Wind Farm LLC	USA	—%	51%	PwC	Wind power production	85,174	59,887	—	4,078	4,078	149,139
Pioneer Prairie Wind Farm I LLC	USA	—%	51%	PwC	Wind power production	94,947	158,487	5,023	11,754	11,754	270,211
Arlington Wind Power Project LLC	USA	—%	51%	PwC	Wind power production	34,440	47,165	—	-40	-40	81,565
Rail Splitter Wind Farm LLC	USA	—%	100%	PwC	Wind power production	178,314	-65,985	—	-4,992	-4,992	107,337
Meadow Lake Wind Farm II LLC	USA	—%	100%	PwC	Wind power production	128,805	-26,556	—	-4,372	-4,372	97,877
Black Prairie Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	1,139	-3	—	—	—	1,136
Meadow Lake Wind Farm IV LLC	USA	—%	100%	N.A.	Wind power production	83,450	-7,436	—	-8,694	-8,694	67,320
Blackstone Wind Farm II LLC	USA	—%	100%	N.A.	Wind power production	143,754	20,617	—	82	82	164,453
Saddleback Wind Power Project LLC	USA	—%	100%	N.A.	Wind power production	1,304	-1,299	—	—	—	5
Meadow Lake Wind Farm III LLC	USA	—%	100%	N.A.	Wind power production	66,569	12,234	—	1,501	1,501	80,304
2007 Vento I LLC	USA	—%	100%	PwC	Wind power production	449,618	57,600	—	4,242	4,242	511,460
2007 Vento II LLC	USA	—%	51%	PwC	Wind power production	118,813	-5,796	—	-195	-195	112,822
2008 Vento III LLC	USA	—%	51%	PwC	Wind power production	220,894	-6,784	—	-46	-46	214,064
2009 Vento V LLC	USA	—%	51%	PwC	Wind power production	-25,921	-1,312	—	-25	-25	-27,258
Horizon Wind Ventures I LLC	USA	—%	100%	N.A.	Wind power production	-67,400	457,852	—	602	602	391,054
Horizon Wind Ventures III LLC	USA	—%	51%	N.A.	Wind power production	-78,491	49,524	—	479	479	-28,488
Clinton County Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	164,285	-7	—	—	—	164,278
Antelope Ridge Wind Power Project LLC	USA	—%	100%	N.A.	Wind power production	12,348	-12,348	—	—	—	—
Lexington Chenoa Wind Farm II LLC	USA	—%	100%	N.A.	Wind power production	3,190	-579	—	—	—	2,611
Blackstone Wind Farm III LLC	USA	—%	100%	N.A.	Wind power production	6,040	-6,040	—	—	—	—
Paulding Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	37	-37	—	—	—	—
Paulding Wind Farm II LLC	USA	—%	51%	PwC	Wind power production	15,155	80,505	—	7,863	7,863	103,523

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Waverly Wind Farm LLC	USA	—%	51% PwC	Wind power production		179,867	39,277	—	2,038	2,038	221,182
Blue Canyon Windpower VI LLC	USA	—%	100% PwC	Wind power production		87,425	2,654	—	-7,397	-7,397	82,682
Paulding Wind Farm III LLC	USA	—%	100% PwC	Wind power production		115,162	27,552	—	5,410	5,410	148,124
2011 Vento IX LLC	USA	—%	51% PwC	Wind power production		16,580	-1,514	—	-133	-133	14,933
Horizon Wind Ventures IX LLC	USA	—%	51% N.A.	Wind power production		-20,037	1,921	—	1,875	1,875	-16,241
EDPR Vento IV Holding LLC	USA	—%	100% PwC	Wind power production		118,703	18,206	—	—	—	136,909
Headwaters Wind Farm LLC	USA	—%	51% PwC	Wind power production		137,762	95,871	—	10,615	10,615	244,248
Lone Valley Solar Park I LLC	USA	—%	50% PwC	Photovoltaic energy production		17,923	2,775	—	573	573	21,271
Lone Valley Solar Park II LLC	USA	—%	50% PwC	Photovoltaic energy production		27,461	10,515	—	1,667	1,667	39,643
Rising Tree Wind Farm LLC	USA	—%	51% PwC	Wind power production		41,467	63,851	—	10,982	10,982	116,300
Arbuckle Mountain Wind Farm LLC	USA	—%	51% PwC	Wind power production		126,324	-7,743	—	-1,295	-1,295	117,286
Hidalgo Wind Farm LLC	USA	—%	100% PwC	Wind power production		331,826	-36,709	-7,972	-14,250	-14,250	272,895
Rising Tree Wind Farm III LLC	USA	—%	51% PwC	Wind power production		76,741	61,180	—	8,245	8,245	146,166
Rising Tree Wind Farm II LLC	USA	—%	51% PwC	Wind power production		16,115	7,934	—	1,234	1,234	25,283
Wheat Field Holding LLC	USA	—%	51% PwC	Holding		-51,761	-172	—	-4	-4	-51,937
EDPR WF LLC	USA	—%	100% N.A.	Wind power production		38,468	—	—	—	—	38,468
Sustaining Power Solutions LLC	USA	—%	100% N.A.	Wind power production		167,009	-152,894	-1,653	14,123	14,123	26,585
Green Power Offsets LLC	USA	—%	100% N.A.	Wind power production		10	-10	—	—	—	—
Arkwright Summit Wind Farm LLC	USA	—%	100% PwC	Wind power production		150,567	10,562	-577	1,147	1,147	161,699
Randolph Solar Park LLC	USA	—%	100% N.A.	Photovoltaic energy production		277,673	-227	—	-1,654	-1,654	275,792
EDPR Vento I Holding LLC	USA	—%	100% N.A.	Wind power production		220,844	—	—	—	—	220,844
Turtle Creek Wind Farm LLC	USA	—%	100% PwC	Wind power production		219,845	25,536	—	-850	-850	244,531
Rio Blanco Wind Farm LLC	USA	—%	100% N.A.	Wind power production		3,008	-1	—	—	—	3,007
BC2 Maple Ridge Holdings LLC	USA	—%	100% N.A.	Holding		—	—	—	—	—	—
Plum Nellie Wind Farm LLC	USA	—%	100% N.A.	Wind power production		4,888	-56	—	—	—	4,832
Five-Spot LLC	USA	—%	100% N.A.	Wind power production		—	—	—	—	—	—
Horizon Wind Chocolate Bayou I LLC	USA	—%	100% N.A.	Wind power production		—	—	—	—	—	—
Alabama Ledge Wind Farm LLC	USA	—%	100% N.A.	Wind power production		—	—	—	—	—	—
Ashford Wind Farm LLC	USA	—%	100% N.A.	Wind power production		—	—	—	—	—	—
Athena-Weston Wind Power Project LLC	USA	—%	100% N.A.	Wind power production		—	—	—	—	—	—
Lexington Chenoa Wind Farm III LLC	USA	—%	100% N.A.	Wind power production		—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Blackstone Wind Farm IV LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
WTP Management Company LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Blackstone Wind Farm V LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Blue Canyon Windpower III LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Blue Canyon Windpower IV LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Broadlands Wind Farm II LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Broadlands Wind Farm III LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Chateaugay River Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Cropsey Ridge Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
EDPR Wind Ventures XI LLC	USA	—%	51%	N.A.	Wind power production	3,918	84,021	—	17,057	17,057	104,996
EDPR Wind Ventures XII LLC	USA	—%	51%	N.A.	Wind power production	21,178	17,921	—	7,999	7,999	47,098
EDPR Wind Ventures XIII LLC	USA	—%	51%	N.A.	Wind power production	63,360	60,965	—	15,678	15,678	140,003
EDPR Wind Ventures XIV LLC	USA	—%	51%	N.A.	Wind power production	22,238	66,489	—	19,407	19,407	108,134
Crossing Trails Wind Power Project LLC	USA	—%	100%	PwC	Wind power production	145,850	-9,099	—	-4,912	-4,912	131,839
Dairy Hills Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Diamond Power Partners LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
East Klickitat Wind Power Project LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Ford Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Gulf Coast Windpower Management Company LLC	USA	—%	75%	N.A.	Wind power production	—	—	—	—	—	—
Horizon Wind Energy Northwest IV LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Horizon Wind Energy Northwest VII LLC	USA	—%	100%	N.A.	Wind power production	768	-399	—	-484	-484	-115
Horizon Wind Energy Northwest X LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Horizon Wind Energy Northwest XI LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Horizon Wind Energy Panhandle I LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Horizon Wind Energy Southwest I LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Horizon Wind Energy Southwest II LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Horizon Wind Energy Southwest III LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Horizon Wind Energy Southwest IV LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Horizon Wind Energy Valley I LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Horizon Wind MREC Iowa Partners LLC	USA	—%	75%	N.A.	Wind power production	—	—	—	—	—	—
Horizon Wind Freeport Windpower I LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Juniper Wind Power Partners LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Machias Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Blue Canyon Windpower VII LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
New Trail Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
North Slope Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Number Nine Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Pacific Southwest Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Horizon Wyoming Transmission LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Buffalo Bluff Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	5,366	-1	—	-2	-2	5,363
Sardinia Windpower LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Rail Splitter Wind Farm II LLC	USA	—%	100%	N.A.	Wind power production	2,847	—	—	—	—	2,847
Western Trail Wind Project I LLC	USA	—%	100%	N.A.	Wind power production	4,420	-4,409	—	—	—	11
Whistling Wind WI Energy Center LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Simpson Ridge Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Coos Curry Wind Power Project LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Horizon Wind Energy Midwest IX LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Horizon Wind Energy Northwest I LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
AZ Solar LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Peterson Power Partners LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Big River Wind Power Project LLC	USA	—%	100%	N.A.	Wind power production	1	-1	—	—	—	—
Tug Hill Windpower LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Whiskey Ridge Power Partners LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Wilson Creek Power Project LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Black Prairie Wind Farm II LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Black Prairie Wind Farm III LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
2015 Vento XIV LLC	USA	—%	51%	PwC	Wind power production	182,752	-949	—	-161	-161	181,642
Simpson Ridge Wind Farm II LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Simpson Ridge Wind Farm III LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Simpson Ridge Wind Farm IV LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Simpson Ridge Wind Farm V LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Athena–Weston Wind Power Project II LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
17th Star Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
Green Country Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
2014 Vento XI LLC	USA	—%	51%	PwC	Wind power production	138,510	-173	—	-847	-847	137,490
EDPR Solar Ventures I LLC	USA	—%	50%	N.A.	Photovoltaic energy production	20,368	22,253	—	142	142	42,763
2014 Sol I LLC	USA	—%	50%	PwC	Photovoltaic energy production	46,538	-815	—	-111	-111	45,612
2014 Vento XII LLC	USA	—%	51%	PwC	Wind power production	58,752	-176	—	-128	-128	58,448
Rolling Upland Wind Farm LLC	USA	—%	100%	N.A.	Wind power production	4,151	-1	—	-8	-8	4,142
2015 Vento XIII LLC	USA	—%	51%	PwC	Wind power production	205,269	-1,240	—	-154	-154	203,875
EDPRNA DG Illinois Development LLC	USA	—%	85%	N.A.	Photovoltaic energy production	430	-311	—	-137	-137	-18
EDPRNA DG Wisconsin Development LLC	USA	—%	85%	N.A.	Photovoltaic energy production	123	-100	—	-23	-23	—
EDPRNA DG New York Development LLC	USA	—%	85%	N.A.	Photovoltaic energy production	598	-250	—	-203	-203	145

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
EDPRNA DG Mississippi Development LLC	USA	—%	85%	N.A.	Photovoltaic energy production	148	-148	—	-5	-5	-5
EDPRNA DG Missouri Development LLC	USA	—%	85%	N.A.	Photovoltaic energy production	27	-26	—	-2	-2	-1
EDPRNA DG Ohio Development LLC	USA	—%	85%	N.A.	Photovoltaic energy production	3,971	-1,016	—	-500	-500	2,455
EDPRNA DG Texas Development LLC	USA	—%	85%	N.A.	Photovoltaic energy production	159	-126	—	-37	-37	-4
EDPRNA DG Georgia Development LLC	USA	—%	85%	N.A.	Photovoltaic energy production	249	-208	—	-41	-41	—
EDPRNA DG California Development LLC	USA	—%	85%	N.A.	Photovoltaic energy production	376	-163	—	-211	-211	2
EDPRNA DG Indiana Development LLC	USA	—%	85%	N.A.	Photovoltaic energy production	116	-41	—	-75	-75	1
EDPRNA DG Pennsylvania Development LLC	USA	—%	85%	N.A.	Photovoltaic energy production	190	-114	—	-75	-75	2
EDPRNA DG Michigan Development LLC	USA	—%	85%	N.A.	Photovoltaic energy production	88	-30	—	-60	-60	-2
EDPRNA DG Maryland Development LLC	USA	—%	85%	N.A.	Photovoltaic energy production	7	-5	—	-3	-3	-1
EDPRNA DG Virginia Development LLC	USA	—%	85%	N.A.	Photovoltaic energy production	57	-55	—	-2	-2	—
EDPRNA DG CA Livermore LLC	USA	—%	85%	N.A.	Photovoltaic energy production	6,844	-14	—	-4	-4	6,826
Generate USF McClellan LLC	USA	—%	85%	N.A.	Photovoltaic energy production	3,586	-15	—	-7	-7	3,564
EDPRNA DG Manassas LLC	USA	—%	85%	N.A.	Photovoltaic energy production	7,607	-1	—	8	8	7,614
Generate USF Las Vegas LLC	USA	—%	85%	N.A.	Photovoltaic energy production	1,989	-1	—	-2	-2	1,986
Generate USF N Las Vegas LLC	USA	—%	85%	N.A.	Photovoltaic energy production	2,948	-1	—	-2	-2	2,945
EDPR NA DG Holding LLC	USA	—%	100%	N.A.	Holding	219,606	-73	—	-20	-20	219,513
EDPRNA DG PA Mechanicsburg LLC	USA	—%	85%	N.A.	Photovoltaic energy production	20	—	—	—	—	20
Soteria Solar Services LLC	USA	—%	85%	N.A.	Photovoltaic energy production	764	-624	—	-143	-143	-3
EDPRNA DG O&M Services LLC	USA	—%	85%	N.A.	Photovoltaic energy production	-15	18	—	-3	-3	—
C2 Alpha Holdings LLC	USA	—%	85%	N.A.	Photovoltaic energy production	75	-75	—	—	—	—
EDPRNA DG MA Managing Member LLC	USA	—%	85%	N.A.	Photovoltaic energy production	19,657	-2	—	-2	-2	19,653

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Smart Sunscribe LLC	USA	—%	85% N.A.		Photovoltaic energy production	2	-2	—	—	—	—
2021DG CA Agora Ventures I LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
C2 WM Phase 3 Sponsor LLC	USA	—%	85% N.A.		Photovoltaic energy production	4	-2	—	—	—	2
C2 WM Phase 3 Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	2	-2	—	—	—	—
EDPRNA DG Lessee Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	2	-2	—	—	—	—
C2 NY Brookhaven LLC	USA	—%	85% N.A.		Photovoltaic energy production	8,182	-689	—	77	77	7,570
EDPRNA DG CI Sponsor 2 LLC	USA	—%	85% N.A.		Photovoltaic energy production	4	-2	—	—	—	2
C2 CI Holdings 2 LLC	USA	—%	85% N.A.		Photovoltaic energy production	2	-2	—	—	—	—
EDPRNA DG WM 2020 Parent LLC	USA	—%	85% N.A.		Photovoltaic energy production	4	-1	—	—	—	3
C2 WM 2020 Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	3	-3	—	—	—	—
NY CSG 2 Sponsor LLC	USA	—%	85% N.A.		Photovoltaic energy production	25,133	-8	—	-2	-2	25,123
NY CSG 2 Holdings LLC	USA	—%	85% PwC		Photovoltaic energy production	25,123	5,329	—	-77	-77	30,375
East River Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	5,222	-181	—	-26	-26	5,015
Cortland- Virgil Road Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	6,237	-737	—	-109	-109	5,391
Lime Hollow Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	6,446	-758	—	-252	-252	5,436
McLean Solar 2 LLC	USA	—%	85% N.A.		Photovoltaic energy production	5,709	-503	—	-79	-79	5,127
Route 13 Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	6,528	-883	—	-205	-205	5,440
EDPRNA DG CT Fund 1MM LLC	USA	—%	85% PwC		Photovoltaic energy production	18,534	-1,757	3,178	-510	-510	19,445
C2 CT Fund 1Holding LLC	USA	—%	85% PwC		Photovoltaic energy production	30,684	14,074	—	-59	-59	44,699
C2 WM Arizona 1 LLC	USA	—%	85% N.A.		Photovoltaic energy production	897	-25	—	-20	-20	852
C2 WM Arizona 2 LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,442	-55	—	-19	-19	1,368
C2 WM Arizona 3 LLC	USA	—%	85% N.A.		Photovoltaic energy production	2,185	-98	—	-102	-102	1,985
C2 WM Arizona 4 LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,717	-97	—	-33	-33	1,587
C2 WM Arizona 5 LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,431	-74	—	-25	-25	1,332
C2 WM Arizona 6 LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,817	-97	—	-35	-35	1,685
C2 WM Arizona 7 LLC	USA	—%	85% N.A.		Photovoltaic energy production	2,553	-556	—	-39	-39	1,958
C2 WM Arizona 8 LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,983	-87	—	-32	-32	1,864
C2 WM Arizona 9 LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,871	-80	—	-31	-31	1,760
C2 WM Arizona 10 LLC	USA	—%	85% N.A.		Photovoltaic energy production	695	-27	—	-17	-17	651
C2 WM Laurens Leasing LLC	USA	—%	85% N.A.		Photovoltaic energy production	2,234	-147	—	-21	-21	2,066
C2 WM New Jersey 1 LLC	USA	—%	85% N.A.		Photovoltaic energy production	4,560	394	—	-221	-221	4,733
C2 RI Hopkinton LLC	USA	—%	85% N.A.		Photovoltaic energy production	2,835	-135	—	-81	-81	2,619

THOUSAND EUROS											
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									CONTINUING OPERATIONS	TOTAL	
Blissville Road LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,953	-49	—	—	—	1,904
Route 149 LLC	USA	—%	85% N.A.		Photovoltaic energy production	2,276	-83	—	-38	-38	2,155
Shields Drive LLC	USA	—%	85% N.A.		Photovoltaic energy production	2,215	-95	—	-52	-52	2,068
Upper Road LLC	USA	—%	85% N.A.		Photovoltaic energy production	2,059	4	—	-12	-12	2,051
C2 Woodbury Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	9,176	-23	—	-7	-7	9,146
MN CSG 2 LLC	USA	—%	85% N.A.		Photovoltaic energy production	9,147	-528	—	-210	-210	8,409
EDPRNA DG WM DSA Sponsor LLC	USA	—%	85% PwC		Photovoltaic energy production	-3,026	-980	1,272	-373	-373	-3,107
C2 Centrica MT LLC	USA	—%	85% N.A.		Photovoltaic energy production	3,282	12,198	—	7	7	15,487
C2 WM DSA Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	-2,737	23	—	38	38	-2,676
C2 WM Arizona 1549 LLC	USA	—%	85% N.A.		Photovoltaic energy production	899	163	—	56	56	1,118
C2 WM Arizona 2112 LLC	USA	—%	85% N.A.		Photovoltaic energy production	669	88	—	27	27	784
C2 WM Arizona 3360 LLC	USA	—%	85% N.A.		Photovoltaic energy production	696	75	—	31	31	802
C2 WM Arizona 3465 LLC	USA	—%	85% N.A.		Photovoltaic energy production	615	170	—	52	52	837
C2 WM Arizona 3799 LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,051	114	—	18	18	1,183
C2 WM Arizona 3833 LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,032	112	—	39	39	1,183
C2 WM Arizona 3861 LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,025	100	—	38	38	1,163
C2 WM Arizona 4451 LLC	USA	—%	85% N.A.		Photovoltaic energy production	801	127	—	48	48	976
C2 WM California 1789 LLC	USA	—%	85% N.A.		Photovoltaic energy production	521	111	—	15	15	647
C2 WM California 1988 LLC	USA	—%	85% N.A.		Photovoltaic energy production	401	63	—	-18	-18	446
C2 WM California 4202 LLC	USA	—%	85% N.A.		Photovoltaic energy production	308	6	—	-18	-18	296
C2 WM California 4317 LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,102	-13	—	-5	-5	1,084
C2 WM California 5890 LLC	USA	—%	85% N.A.		Photovoltaic energy production	601	12	—	-26	-26	587
C2 WM Illinois 253 LLC	USA	—%	85% N.A.		Photovoltaic energy production	602	420	—	103	103	1,125
C2 WM Illinois 612 LLC	USA	—%	85% N.A.		Photovoltaic energy production	427	157	—	67	67	651
C2 WM Illinois 891 LLC	USA	—%	85% N.A.		Photovoltaic energy production	417	428	—	101	101	946
C2 WM Illinois 1404 LLC	USA	—%	85% N.A.		Photovoltaic energy production	539	356	—	84	84	979
C2 WM Illinois 1489 LLC	USA	—%	85% N.A.		Photovoltaic energy production	470	225	—	44	44	739
C2 WM Illinois 1548 LLC	USA	—%	85% N.A.		Photovoltaic energy production	465	72	—	46	46	583
C2 WM Illinois 1553 LLC	USA	—%	85% N.A.		Photovoltaic energy production	389	300	—	68	68	757
C2 WM Illinois 1761 LLC	USA	—%	85% N.A.		Photovoltaic energy production	542	195	—	47	47	784
C2 WM Illinois 1848 LLC	USA	—%	85% N.A.		Photovoltaic energy production	282	364	—	76	76	722

THOUSAND EUROS											
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									CONTINUING OPERATIONS	TOTAL	
C2 WM Illinois 1933 LLC	USA	—%	85% N.A.		Photovoltaic energy production	388	327	—	69	69	784
C2 WM Illinois 2215 LLC	USA	—%	85% N.A.		Photovoltaic energy production	422	354	—	80	80	856
C2 WM Illinois 2491 LLC	USA	—%	85% N.A.		Photovoltaic energy production	564	450	—	122	122	1,136
C2 WM Illinois 5442 LLC	USA	—%	85% N.A.		Photovoltaic energy production	380	204	—	41	41	625
C2 WM Louisiana 87 LLC	USA	—%	85% N.A.		Photovoltaic energy production	465	28	—	-1	-1	492
C2 WM Louisiana 309 LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
C2 WM Louisiana 539 LLC	USA	—%	85% N.A.		Photovoltaic energy production	869	-9	—	-12	-12	848
EDPRNA DG Energy Holdings Inc.	USA	—%	85% N.A.		Photovoltaic energy production	80	-69	—	-13	-13	-2
EDPRNA DG Energy Development LLC	USA	—%	85% N.A.		Photovoltaic energy production	252,224	-2,903	—	-358	-358	248,963
C2 MN Hopkins LLC	USA	—%	85% N.A.		Photovoltaic energy production	3,052	-179	—	-28	-28	2,845
C2 NC Kitty Hawk LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
C2 NJ Andover I LLC	USA	—%	85% N.A.		Photovoltaic energy production	-322	1,205	—	-61	-61	822
C2 NY Sentinel Heights Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	7,421	-126	—	81	81	7,376
C2 OH New Lebanon LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
C2 OH Otsego II LLC	USA	—%	85% N.A.		Photovoltaic energy production	-30	1,263	—	-171	-171	1,062
C2 SH 2019 LLC	USA	—%	85% N.A.		Photovoltaic energy production	2	-2	—	—	—	—
EDPR NA DG MN YMCA LLC	USA	—%	85% N.A.		Photovoltaic energy production	2,100	-35	—	-26	-26	2,039
CA Marinwood Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,096	-8	—	-3	-3	1,085
CA Olde Thompson Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	-394	-19	—	7	7	-406
MidCoast C2 Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
NY Hemlock Hills Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	3,334	-85	—	206	206	3,455
NY Mines Press Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	3,373	-213	—	-99	-99	3,061
NY Morgan Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	25,350	16	—	-2	-2	25,364
NY OG1 Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	2	-2	—	—	—	—
Omega CSG1 LLC	USA	—%	85% N.A.		Photovoltaic energy production	-2,089	2,101	—	—	—	12

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT CONTINUING OPERATIONS	TOTAL	TOTAL EQUITY
Penn Yan Solar I LLC	USA	—%	85%	N.A.	Photovoltaic energy production	7,135	161	—	53	53	7,349
RI Abrava Solar LLC	USA	—%	85%	N.A.	Photovoltaic energy production	6,625	-98	—	64	64	6,591
Strawberry Solar Farm LLC	USA	—%	85%	N.A.	Photovoltaic energy production	3,600	48	—	38	38	3,686
VT Stone Valley LLC	USA	—%	85%	N.A.	Photovoltaic energy production	2	-2	—	—	—	—
C2 WM Holdings LLC	USA	—%	85%	N.A.	Photovoltaic energy production	84	-4	—	-3	-3	77
C2 WM Arizona Holdings LLC	USA	—%	85%	N.A.	Photovoltaic energy production	3	-3	—	—	—	—
C2 WM California Holdings LLC	USA	—%	85%	N.A.	Photovoltaic energy production	6	-6	—	1	1	1
C2 WM Illinois Holdings LLC	USA	—%	85%	N.A.	Photovoltaic energy production	40	-38	—	-2	-2	—
C2 WM Louisiana Holdings LLC	USA	—%	85%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
C2 WM Maryland Holdings LLC	USA	—%	85%	N.A.	Photovoltaic energy production	3	-3	—	—	—	—
C2 WM New Jersey Holdings LLC	USA	—%	85%	N.A.	Photovoltaic energy production	26	-20	—	-6	-6	—
C2 WM Regent Dev Holdings 2020 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	2	-2	—	—	—	—
C2 WM Arizona 1512 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	2,790	-5	—	-19	-19	2,766
C2 WM Arizona 5768 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
C2 WM Maryland 1715 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	726	7	—	29	29	762
C2 WM Maryland 2436 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	979	7	—	26	26	1,012
C2 WM New Jersey 1807 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	496	-4	—	-4	-4	488
C2 WM New Jersey 1844 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
C2 WM New Jersey 1869 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
C2 WM New Jersey 1977 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
C2 WM New Jersey 2195 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	753	183	—	-11	-11	925
C2 WM New Jersey 3795 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	1,054	128	—	-25	-25	1,157
EDPRNA DG Rho LLC	USA	—%	85%	PwC	Photovoltaic energy production	39,686	10,436	—	2,928	2,928	53,050
EDPRNA DG-REA Solar LLC	USA	—%	85%	N.A.	Photovoltaic energy production	9,503	-6	—	-4	-4	9,493
EDPRNA DG CA 2016 Holdings LLC	USA	—%	85%	N.A.	Photovoltaic energy production	1,530	-33	—	-9	-9	1,488
REA-EDPRNA DG 2016 Lessee LLC	USA	—%	85%	N.A.	Photovoltaic energy production	7,787	-1,100	—	-401	-401	6,286

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Camden PV Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	6,299	-517	—	91	91	5,873
C2 MA Managing Member II LLC	USA	—%	85% N.A.		Photovoltaic energy production	2,922	-1	—	-13	-13	2,908
C2 MA FKW Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	2,803	-443	—	-341	-341	2,019
RevEnergy C2 Franklin LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,480	116	—	9	9	1,605
C2 MA Kelly Way Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	969	-8	—	68	68	1,029
EDPRNA DG MA Lakeville Sponsor LLC	USA	—%	85% N.A.		Photovoltaic energy production	8,034	-6	—	-2	-2	8,026
C2 MA Lakeville Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	8,026	52	—	-403	-403	7,675
C2 MA Lakeville LLC	USA	—%	85% N.A.		Photovoltaic energy production	7,382	-101	—	35	35	7,316
EDPRNA DG MA Depcom Sponsor LLC	USA	—%	85% N.A.		Photovoltaic energy production	3,370	-2	—	-2	-2	3,366
C2 MA DEPCOM 2017 LLC	USA	—%	85% PwC		Photovoltaic energy production	3,366	660	—	-1,013	-1,013	3,013
C2 MA Adams II LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,097	112	—	169	169	1,378
C2 MA New Salem LLC	USA	—%	85% N.A.		Photovoltaic energy production	824	179	—	92	92	1,095
C2 MA Dudley II LLC	USA	—%	85% N.A.		Photovoltaic energy production	555	-163	—	-2	-2	390
Norton Solar I LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,044	439	—	143	143	1,626
Norton Solar II LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,159	312	—	128	128	1,599
EDPRNA DG Starratt Sponsor LLC	USA	—%	85% N.A.		Photovoltaic energy production	19,529	-3	—	-2	-2	19,524
C2 CB 2017 Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	19,524	-275	—	-293	-293	18,956
EDPRNA DG Scripps 1 LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,501	-297	—	-118	-118	1,086
C2 Scripps 3 LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,003	-167	—	-100	-100	736
C2 Scripps 4 LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,414	-164	—	-120	-120	1,130
C2 Starratt Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	12,606	-898	—	-411	-411	11,297
C2 WM Greenwood Leasing LLC	USA	—%	85% N.A.		Photovoltaic energy production	876	13	—	-44	-44	845
C2 WM Powdersville Leasing LLC	USA	—%	85% N.A.		Photovoltaic energy production	842	-58	—	-53	-53	731
C2 WM Simpsonville Leasing LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,150	-13	—	-74	-74	1,063
EDPRNA DG MA Owner LLC	USA	—%	85% N.A.		Photovoltaic energy production	19,653	-3	—	-4	-4	19,646

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
EDPRNA DG MA Adams I Holdings LLC	USA	—%	85%	N.A.	Photovoltaic energy production	11,027	-1,665	—	-544	-544	8,818
EDPRNA DG MA Adams I LLC	USA	—%	85%	N.A.	Photovoltaic energy production	8,811	-48	—	-66	-66	8,697
EDPRNA DG MA Swansea Holdings LLC	USA	—%	85%	N.A.	Photovoltaic energy production	6,311	-1,655	—	-536	-536	4,120
EDPRNA DG MA Swansea LLC	USA	—%	85%	N.A.	Photovoltaic energy production	4,753	1,157	—	241	241	6,151
EDPRNA DG MA 2016 Holdings LLC	USA	—%	85%	N.A.	Photovoltaic energy production	1,884	-207	—	-60	-60	1,617
RS Holyoke 3 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	1,619	-85	—	-37	-37	1,497
EDPRNA DG Franklin LLC	USA	—%	85%	N.A.	Photovoltaic energy production	4,058	-8	—	-2	-2	4,048
EDPRNA DG Gamma Holdings LLC	USA	—%	85%	N.A.	Photovoltaic energy production	4,048	-145	—	117	117	4,020
EDPRNA DG Morin LLC	USA	—%	85%	N.A.	Photovoltaic energy production	2,557	-324	—	-587	-587	1,646
SLX Project 1080 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	1,414	60	—	-105	-105	1,369
EDPRNA DG WM Leasing LLC	USA	—%	85%	N.A.	Photovoltaic energy production	3,272	-3	—	-2	-2	3,267
EDPRNA DG WM Phase 1 Holdings LLC	USA	—%	85%	N.A.	Photovoltaic energy production	3,215	-178	—	-23	-23	3,014
EDPRNA DG WM Chester Leasing LLC	USA	—%	85%	N.A.	Photovoltaic energy production	521	-37	—	-28	-28	456
EDPRNA DG WM Indian Land Leasing LLC	USA	—%	85%	N.A.	Photovoltaic energy production	1,003	-62	—	-59	-59	882
EDPRNA DG WM Lake Wylie Leasing LLC	USA	—%	85%	N.A.	Photovoltaic energy production	1,051	-63	—	-58	-58	930
EDPRNA DG WM Pickens Leasing LLC	USA	—%	85%	N.A.	Photovoltaic energy production	428	-3	—	-31	-31	394
C2 Bristol I LLC	USA	—%	85%	N.A.	Photovoltaic energy production	10,100	-110	—	-46	-46	9,944
EDPRNA DG YMCA II LLC	USA	—%	85%	N.A.	Photovoltaic energy production	—	—	—	-1	-1	-1
EDPRNA DG Zephyr Ventures LLC	USA	—%	85%	N.A.	Photovoltaic energy production	809	-1	—	239	239	1,047
RI Sposato Solar LLC	USA	—%	85%	N.A.	Photovoltaic energy production	256	35	—	-25	-25	266
C2 Bristol II LLC	USA	—%	85%	N.A.	Photovoltaic energy production	2,091	-55	—	-3	-3	2,033
C2 Omega Holding Company LLC	USA	—%	85%	N.A.	Photovoltaic energy production	19	-19	—	—	—	—
Camden PV PSEG Solar LLC	USA	—%	85%	N.A.	Photovoltaic energy production	113	-113	—	—	—	—
EDPR NA DG MN SLP LLC	USA	—%	85%	N.A.	Photovoltaic energy production	4	-2	—	-2	-2	—
ME Dover Foxcroft Solar LLC	USA	—%	85%	N.A.	Photovoltaic energy production	1,489	-23	—	-2	-2	1,464

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
ME Ellsworth Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	913	-4	—	-2	-2	907
ME Rocky Hill Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,335	-3	—	-2	-2	1,330
ME Sandy Hill Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	296	-3	—	-2	-2	291
NH Hinsdale Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
CA Gettysburg Solar Farm LLC	USA	—%	85% N.A.		Photovoltaic energy production	10,204	-64	—	-26	-26	10,114
CA Syracuse Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
CA Tours Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
EDPRNA DG Wren Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	7,788	-1	—	-3	-3	7,784
EDPRNA DG Wren Ventures LLC	USA	—%	85% N.A.		Photovoltaic energy production	7,787	-1	—	393	393	8,179
NC Loy Farm Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
EDPRNA DG Oriole Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
RSBF Jeffco II LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,827	-72	—	-123	-123	1,632
2021DG Agora Ventures I LLC	USA	—%	85% N.A.		Photovoltaic energy production	13,800	1,358	—	461	461	15,619
2021DG Agora Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	13,810	-5	—	-4	-4	13,801
DC Michigan Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
EDPR NA Distributed Generation LLC	USA	—%	85% PwC		Photovoltaic energy production	208,466	19,973	—	-15,600	-15,600	212,839
ME New Vineyard Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Creed Road Solar 1 LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
German Community Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	8,818	-78	—	37	37	8,777
Gilpatrick Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	908	-1	—	-914	-914	-7
North Coast Highway Solar 1 LLC	USA	—%	85% N.A.		Photovoltaic energy production	625	-37	—	-38	-38	550
North Coast Highway Solar 2 LLC	USA	—%	85% N.A.		Photovoltaic energy production	460	-37	—	-36	-36	387
Piscataquis Valley Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,464	-10	—	-2	-2	1,452
Potsdam Community Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	5,533	195	—	93	93	5,821
EDPRNA DG Zephyr Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	857	-12	—	-2	-2	843
RI- Moo Cow	USA	—%	85% N.A.		Photovoltaic energy production	4,820	-1	—	-4	-4	4,815
EDPRNA DG WM Illinois 1998 LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
SC Southern Wesleyan Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
SC Beaufort Jasper Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
EDPRNA DG WM Illinois 3459 LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
RPIL Solar 6 LLC	USA	—%	85% N.A.		Photovoltaic energy production	7,090	—	—	—	—	7,090

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
RPIL Solar 7 LLC	USA	—%	85% N.A.		Photovoltaic energy production	4,610	—	—	—	—	4,610
MT Plentywood Solar I LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
EDPRNA DG Oriole Ventures LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
ND Crystal Solar I LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Morgan Road Solar West LLC	USA	—%	85% N.A.		Photovoltaic energy production	12,195	-9	—	-51	-51	12,135
Morgan Road Solar East LLC	USA	—%	85% N.A.		Photovoltaic energy production	13,169	-9	—	-96	-96	13,064
Mohave Power LLC	USA	—%	85% N.A.		Photovoltaic energy production	16,366	-2,375	—	4,892	4,892	18,883
RI Quarry Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	526	-4	—	-2	-2	520
EDPRNA Bar Harbor Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	11	-5	—	-6	-6	—
EDPRNA DG PA Montoursville LLC	USA	—%	85% N.A.		Photovoltaic energy production	11	—	—	-13	-13	-2
Bar Harbor Community Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	8,632	-8	—	-9	-9	8,615
Mohave Power Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	26,953	-1	—	-4	-4	26,948
EDPRNA DG PR Radar LLC	USA	—%	85% N.A.		Photovoltaic energy production	444	-131	—	-8	-8	305
EDPRNA DG Distributed Sun Holding LLC	USA	—%	85% N.A.		Photovoltaic energy production	23,641	-27	—	-74	-74	23,540
EDPRNA DG York County Sun LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Generate USF Loveland LLC	USA	—%	85% N.A.		Photovoltaic energy production	2,077	-1	—	-2	-2	2,074
Generate USF Fairburn LLC	USA	—%	85% N.A.		Photovoltaic energy production	3,768	-1	—	-2	-2	3,765
Generate USF Phoenix LLC	USA	—%	85% N.A.		Photovoltaic energy production	3,384	-1	—	-2	-2	3,381
EDPRNA DG Dickinson Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	7,700	-2	—	-24	-24	7,674
EDPRNA DG Westmoreland Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	15,379	-5	—	-5	-5	15,369
NDIW California RE LLC	USA	—%	100% N.A.		Power production	—	—	—	—	—	—
Tillman Almacenamiento LLC	USA	—%	100% N.A.		Storage	—	—	—	—	—	—
Black Prairie Almacenamiento LLC	USA	—%	100% N.A.		Storage	—	—	—	—	—	—
Black Prairie Almacenamiento II LLC	USA	—%	100% N.A.		Storage	—	—	—	—	—	—
Pueblo Norte Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
EDPR Solar Ventures VI LLC	USA	—%	100% N.A.		Photovoltaic energy production	1,686	16	—	—	—	1,702
2022 SOL VI LLC	USA	—%	100% PwC		Power production	249,492	—	—	—	—	249,492
EDPR Solar Ventures VII LLC	USA	—%	100% PwC		Photovoltaic energy production	36,369	1,241	-2,423	-15,625	-15,625	19,562
EDPR RS LLC	USA	—%	100% N.A.		Wind power production	—	—	—	—	—	—
Pearl River Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	101,467	1,550	-14,022	-774	-774	88,221

THOUSAND EUROS											
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									CONTINUING OPERATIONS	TOTAL	
Sugar Plum Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
EDPR NA Greenfield Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Sailor Springs Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	1	-419	—	419	419	1
10 Point Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	4	-1	—	—	—	3
Black Prairie Solar Park II LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Rock Dane Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Sawmill Junction Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	4,938	—	—	—	—	4,938
Cattlemen Solar Park II LLC	USA	—%	100% N.A.		Photovoltaic energy production	184,376	-32	-22,358	-2,732	-2,732	159,254
Crooked Lake Solar LLC	USA	—%	100% PwC		Photovoltaic energy production	271,796	1,104	-8,127	180	180	264,953
Clover Creek Solar Project LLC	USA	—%	100% N.A.		Photovoltaic energy production	33,446	-47	-1,040	-171	-171	32,188
Wolf Run Solar LLC	USA	—%	100% N.A.		Photovoltaic energy production	247,593	3,240	17,880	-1,638	-1,638	267,075
EDPR Scarlet II LLC	USA	—%	100% N.A.		Power production	86,243	-17,417	59,144	21,960	21,960	149,930
Clover Creek Solar Project II LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Hickory Solar LLC	USA	—%	100% N.A.		Photovoltaic energy production	101,402	-788	9,038	662	662	110,314
EDPR Scarlet I LLC	USA	—%	100% PwC		Power production	1,294	-53	—	-564	-564	677
EDPR Scarlet III LLC	USA	—%	100% N.A.		Power production	—	—	—	—	—	—
Crooked Lake Solar II LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Cypress Knee Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	7	-4	—	-6	-6	-3
Eagle Creek Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	11,704	-2	—	20	20	11,722
Rose Run Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	809	—	—	—	—	809
Salt Lick Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	1	-1	—	—	—	—
Lotus Blocker LLC	USA	—%	100% N.A.		Power production	—	—	—	—	—	—
EDPR Aurora Holdings LLC	USA	—%	100% N.A.		Power production	3	-3	—	—	—	—
Lotus DevCo II LLC	USA	—%	100% N.A.		Power production	3	-3	—	—	—	—
Big River Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Shy Place Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Ragsdale Solar LLC	USA	—%	100% N.A.		Photovoltaic energy production	159,774	1,047	-7,131	-2,216	-2,216	151,474
EDPR Wind Ventures XXIII LLC	USA	—%	100% N.A.		Wind power production	110,047	18,437	—	11,801	11,801	140,285
2021 Vento XXIII LLC	USA	—%	100% PwC		Wind power production	249,607	-154	—	-862	-862	248,591
EDPR Vento II Holding LLC	USA	—%	100% N.A.		Wind power production	—	—	—	—	—	—
EDPR Vento III Holding LLC	USA	—%	100% N.A.		Wind power production	—	—	—	—	—	—
Carpenter Wind Farm LLC	USA	—%	100% N.A.		Wind power production	—	—	—	-285	-285	-285

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									CONTINUING OPERATIONS	TOTAL	
Eighty South Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Hobolochitto Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	-10	-10	-10
Poplarville Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Stone North Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Turkey Creek Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	-20	-20	-20
EDPR Wind Ventures XXIV LLC	USA	—%	100% N.A.		Wind power production	149,743	—	—	5,309	5,309	155,052
2023 Vento XXIV LLC	USA	—%	100% PwC		Wind power production	309,531	—	—	36	36	309,567
Duff Almacenamiento LLC	USA	—%	100% N.A.		Storage	—	—	—	—	—	—
Northern Waters Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Three Lakes Solar LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	-2	-2	-2
Liberty Valley Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
North Slope Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Northern Waters Solar Park II LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
EDPR Northeast Allen Energy Almacenamiento LLC	USA	—%	100% N.A.		Storage	—	—	—	—	—	—
EDPR Northeast Allen Energy Almacenamiento II LLC	USA	—%	100% N.A.		Storage	—	—	—	—	—	—
Longroad DG Portfolio I LLC	USA	—%	85% N.A.		Photovoltaic energy production	380	38	—	-4	-4	414
MMA Renewable Ventures Solar Fund III LLC	USA	—%	85% N.A.		Photovoltaic energy production	5,455	-16	—	-79	-79	5,360
Renewable Ventures Solar Fund V GP LLC	USA	—%	85% N.A.		Photovoltaic energy production	16,713	-1	—	-3	-3	16,709
Longroad Fund III Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	14,272	21	—	-11	-11	14,282
EDPRNA DG XII Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	23,351	-1	—	-2	-2	23,348
EDPRNA DG Solar WF Portfolio LLC	USA	—%	85% N.A.		Photovoltaic energy production	-9,251	-1	—	-4	-4	-9,256
EDPRNA DG Solar Portfolio IV LLC	USA	—%	85% N.A.		Photovoltaic energy production	-1,042	-20	—	-3	-3	-1,065
SunE Solar VI LLC	USA	—%	85% N.A.		Photovoltaic energy production	2,391	-12	—	-5	-5	2,374
SunE Solar V LLC	USA	—%	85% N.A.		Photovoltaic energy production	3,812	-423	—	40	40	3,429
RPIL Solar 11 LLC	USA	—%	85% N.A.		Photovoltaic energy production	6,066	—	—	—	—	6,066
Renewable Ventures Solar Fund V LLC	USA	—%	85% N.A.		Photovoltaic energy production	16,510	-13	—	-3	-3	16,494
SunE Solar XIV LLC	USA	—%	85% N.A.		Photovoltaic energy production	3,150	-25	—	110	110	3,235

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MMA Solar Fund III GP Sub	USA	—%	85%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Renewable Ventures V Equity Holdings LLC	USA	—%	85%	N.A.	Photovoltaic energy production	16,494	-140	—	-1	-1	16,353
Renewable Ventures V GP Holdings LLC	USA	—%	85%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Longroad Solar Fund III LLC	USA	—%	85%	N.A.	Photovoltaic energy production	12,937	49	—	30	30	13,016
SunE Solar XII LLC	USA	—%	85%	N.A.	Photovoltaic energy production	23,030	-17	—	-50	-50	22,963
SunE Solar III LLC	USA	—%	85%	N.A.	Photovoltaic energy production	-9,535	-21	—	-5	-5	-9,561
SunE Solar IV LLC	USA	—%	85%	N.A.	Photovoltaic energy production	-1,087	30	—	-4	-4	-1,061
Longroad SD LLC	USA	—%	85%	N.A.	Photovoltaic energy production	-39	184	—	95	95	240
Longroad ASD1 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	42	6	—	5	5	53
Longroad CPA CDC1 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	674	154	—	115	115	943
Longroad CPA CSU3 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	48	45	—	-3	-3	90
Longroad CPA CSU4 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	451	28	—	27	27	506
Longroad SIT1 Hoboken LLC	USA	—%	85%	N.A.	Photovoltaic energy production	76	18	—	-7	-7	87
Longroad ST6 Stockton LLC	USA	—%	85%	N.A.	Photovoltaic energy production	449	-13	—	-41	-41	395
Longroad WF7 Cheshire LLC	USA	—%	85%	N.A.	Photovoltaic energy production	115	-2	—	-15	-15	98
Longroad WGNJ1 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	170	20	—	-9	-9	181
Longroad WGNJ2 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	25	6	—	-1	-1	30
MMA Rita Power LLC	USA	—%	85%	N.A.	Photovoltaic energy production	-140	261	—	266	266	387
MMA DAS Power LP	USA	—%	85%	N.A.	Photovoltaic energy production	39	546	—	450	450	1,035
MMA LHIW Power LP	USA	—%	85%	N.A.	Photovoltaic energy production	153	-9	—	-30	-30	114
MMA CCC Power LP	USA	—%	85%	N.A.	Photovoltaic energy production	86	24	—	-27	-27	83
MMA Belmar Power LP	USA	—%	85%	N.A.	Photovoltaic energy production	-30	340	—	271	271	581
MMA WBF Power LP	USA	—%	85%	N.A.	Photovoltaic energy production	1,230	-82	—	-152	-152	996
MMA SROSA Power LP	USA	—%	85%	N.A.	Photovoltaic energy production	-31	396	—	-166	-166	199
MMA Mission Bay Power LP	USA	—%	85%	N.A.	Photovoltaic energy production	-36	66	—	37	37	67
MMA MDS Power I LP	USA	—%	85%	N.A.	Photovoltaic energy production	692	-81	—	-580	-580	31
MMA MDS Power II LP	USA	—%	85%	N.A.	Photovoltaic energy production	1,684	-321	—	-413	-413	950
MMA MDS Power IV LP	USA	—%	85%	N.A.	Photovoltaic energy production	202	51	—	-32	-32	221
MMA GDC Power LP	USA	—%	85%	N.A.	Photovoltaic energy production	254	229	—	136	136	619
MMA BWS Power LP	USA	—%	85%	N.A.	Photovoltaic energy production	-39	154	—	47	47	162

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
MMA Happy Valley Power LP	USA	—%	85% N.A.		Photovoltaic energy production	–10	96	—	54	54	140
MMA RMS Power LP	USA	—%	85% N.A.		Photovoltaic energy production	865	–252	—	–883	–883	–270
MMA Fresno Power LP	USA	—%	85% N.A.		Photovoltaic energy production	128	75	—	80	80	283
RV CSU Power LLC	USA	—%	85% N.A.		Photovoltaic energy production	3,818	780	—	293	293	4,891
FRV CSU Power II LLC	USA	—%	85% N.A.		Photovoltaic energy production	8,342	465	—	50	50	8,857
FRV SI Transport Solar L.P.	USA	—%	85% N.A.		Photovoltaic energy production	4,192	91	—	88	88	4,371
SunE WF3–WG Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,938	503	—	192	192	2,633
SunE WF3 KHL A Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	2,676	647	—	563	563	3,886
SunE WF3 KHL B Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	2,059	956	—	619	619	3,634
SunE WF3–ST Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,755	621	—	391	391	2,767
SunE WF3–Broomfield Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	113	58	—	21	21	192
SunE WF3–BART Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	143	42	—	18	18	203
SunE Bristow MS LLC	USA	—%	85% N.A.		Photovoltaic energy production	25	9	—	3	3	37
SunE CPA CDC2 LLC	USA	—%	85% N.A.		Photovoltaic energy production	759	130	—	–10	–10	879
SunE SR1NREL LLC	USA	—%	85% N.A.		Photovoltaic energy production	165	201	—	188	188	554
SunE SR1 Arvada5 LLC	USA	—%	85% N.A.		Photovoltaic energy production	345	53	—	56	56	454
SunE Lakeland Center LLC	USA	—%	85% N.A.		Photovoltaic energy production	113	32	—	39	39	184
SunE NC Progress1 LLC	USA	—%	85% N.A.		Photovoltaic energy production	519	251	—	207	207	977
SunE Fairfield SSD LLC	USA	—%	85% N.A.		Photovoltaic energy production	723	96	—	21	21	840
SunE PD Sycamore LLC	USA	—%	85% N.A.		Photovoltaic energy production	27	23	—	105	105	155
SunE PD Willow LLC	USA	—%	85% N.A.		Photovoltaic energy production	56	27	—	11	11	94
SunE PD Oak LLC	USA	—%	85% N.A.		Photovoltaic energy production	105	80	—	202	202	387
SunE Multnomah JBY LLC	USA	—%	85% N.A.		Photovoltaic energy production	143	8	—	10	10	161
SunE Multnomah JJC LLC	USA	—%	85% N.A.		Photovoltaic energy production	182	10	—	16	16	208
SunE MCPS Clarksburg LLC	USA	—%	85% N.A.		Photovoltaic energy production	113	35	—	31	31	179
SunE MCPS Gardens LLC	USA	—%	85% N.A.		Photovoltaic energy production	43	6	—	1	1	50
SunE MCPS Montgomery LLC	USA	—%	85% N.A.		Photovoltaic energy production	46	16	—	10	10	72
SunE MCPS Lakelands LLC	USA	—%	85% N.A.		Photovoltaic energy production	46	14	—	10	10	70
SunE MCPS Parkland LLC	USA	—%	85% N.A.		Photovoltaic energy production	51	23	—	24	24	98
SunE MCPS Quince Orchard LLC	USA	—%	85% N.A.		Photovoltaic energy production	93	40	—	24	24	157
SunE MCPS FSK LLC	USA	—%	85% N.A.		Photovoltaic energy production	54	14	—	–7	–7	61
SunE MCPS Shriver LLC	USA	—%	85% N.A.		Photovoltaic energy production	41	10	—	10	10	61

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
SunE NLB-2 LLC	USA	—%	85% N.A.		Photovoltaic energy production	467	123	—	175	175	765
SunE PNMCRoof LLC	USA	—%	85% N.A.		Photovoltaic energy production	3	6	—	5	5	14
SunE W12DG-A LLC	USA	—%	85% N.A.		Photovoltaic energy production	7,306	30	—	-421	-421	6,915
SunE W12DG-B LLC	USA	—%	85% N.A.		Photovoltaic energy production	4,725	512	—	625	625	5,862
SunE W12DG-C LLC	USA	—%	85% N.A.		Photovoltaic energy production	7,838	769	—	-261	-261	8,346
SunE WMT PR2 LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,414	-6	—	-136	-136	1,272
SunE H3 Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	869	1,968	—	-16	-16	2,821
SunE CPA CSU5 LLC	USA	—%	85% N.A.		Photovoltaic energy production	413	68	—	-44	-44	437
SunE CPA CTS1 LLC	USA	—%	85% N.A.		Photovoltaic energy production	67	68	—	57	57	192
SunE SR1 Rifle PS LLC	USA	—%	85% N.A.		Photovoltaic energy production	-166	340	—	168	168	342
SunE H4 Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	2,006	-159	—	32	32	1,879
SunE U6 Holdings LLC	USA	—%	85% PwC		Photovoltaic energy production	2,239	166	—	345	345	2,750
SunE M5 Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	-3,991	-196	—	-695	-695	-4,882
SunE M5B Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	3,334	-7	—	-137	-137	3,190
SunE M5C Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	-1,867	16	—	533	533	-1,318
SunE D14 ATC-A Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	594	183	—	216	216	993
SunE D14 DGS-A Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	4,861	414	—	333	333	5,608
SunE D14 KHL-A Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,876	247	—	280	280	2,403
SunE D14 MISC-A Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	7,977	29	—	649	649	8,655
SunE D14 MISC-B Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	2,137	70	—	211	211	2,418
SunE D14 SPLS-A Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,898	236	—	166	166	2,300
SunE D14 WMT-A Holdings LLC	USA	—%	85% N.A.		Photovoltaic energy production	410	132	—	23	23	565
SunE W12DG-D LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,792	287	—	73	73	2,152
Bear Peak Beccaria LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Bear Peak Brady LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Bear Peak East Carroll LLC	USA	—%	85% N.A.		Photovoltaic energy production	498	-1	—	-2	-2	495
Bear Peak Glen Hope LLC	USA	—%	85% N.A.		Photovoltaic energy production	440	-4	—	-2	-2	434
Bear Peak Jennerstown LLC	USA	—%	85% N.A.		Photovoltaic energy production	269	-1	—	-2	-2	266
Bear Peak Juniata LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Bear Peak Paint II LLC	USA	—%	85% N.A.		Photovoltaic energy production	320	-1	—	-2	-2	317
Bear Peak Richmond LLC	USA	—%	85% N.A.		Photovoltaic energy production	283	-1	—	-2	-2	280
HB Steel Community Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	3,396	-12	—	260	260	3,644

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Bear Peak Richmond LLC	USA	—%	85% N.A.		Photovoltaic energy production	283	−1	—	−2	−2	280
HB Steel Community Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	3,396	−12	—	260	260	3,644
EDPRNA DG Ridgefield BOE LLC	USA	—%	85% N.A.		Photovoltaic energy production	705	−11	—	−18	−18	676
EDPRNA DG PR Aguadilla LLC	USA	—%	85% N.A.		Photovoltaic energy production	275	−3	—	−5	−5	267
EDPRNA DG PA Morgantown LLC	USA	—%	85% N.A.		Photovoltaic energy production	17	—	—	—	—	17
Longroad Solar Portfolio III LLC	USA	—%	85% N.A.		Photovoltaic energy production	3,167	—	—	−2	−2	3,165
EDPRNA DG Kentucky Development LLC	USA	—%	85% N.A.		Photovoltaic energy production	627	−155	—	−476	−476	−4
EDPRNA DG Bristol Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	151	—	—	−92	−92	59
EDPRNA DG Livermore Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	553	—	—	−3	−3	550
CF OH Solar St RT 118 Ansonia LLC	USA	—%	85% N.A.		Photovoltaic energy production	21	—	—	−21	−21	—
CF OH Solar St RT 118 Rossburg LLC	USA	—%	85% N.A.		Photovoltaic energy production	771	—	—	−2	−2	769
CF OH Solar SR 309 Kenton LLC	USA	—%	85% N.A.		Photovoltaic energy production	803	—	—	−2	−2	801
CF OH Solar County Hwy 58 Upper Sandusky LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,562	—	—	−2	−2	1,560
CF OH Solar Lincoln Hwy Bucyrus1 LLC	USA	—%	85% N.A.		Photovoltaic energy production	918	—	—	−2	−2	916
CF OH Solar Rd N Pandora LLC	USA	—%	85% N.A.		Photovoltaic energy production	358	—	—	−2	−2	356
EDPRNA DG LS RANCHO CUCAMONGA LLC	USA	—%	85% N.A.		Photovoltaic energy production	98	—	—	−4	−4	94
EDPRNA DG RT ADDISON LLC	USA	—%	85% N.A.		Photovoltaic energy production	328	—	—	−2	−2	326
EDPRNA DG RT BEDFORD PARK LLC	USA	—%	85% N.A.		Photovoltaic energy production	372	—	—	−102	−102	270
EDPRNA DG RT CHICAGO LLC	USA	—%	85% N.A.		Photovoltaic energy production	417	—	—	−2	−2	415
OH FP COMMERCE CENTER LLC	USA	—%	85% N.A.		Photovoltaic energy production	2	—	—	−2	−2	—
CF OH Solar SR 81 Ada LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,134	—	—	−2	−2	1,132
EDPRNA DG Mbusa LLC	USA	—%	85% N.A.		Photovoltaic energy production	121	—	—	−61	−61	60
EDPRNA DG CA CLNS Fairfield LLC	USA	—%	85% N.A.		Photovoltaic energy production	60	−24	—	−36	−36	—
EDPRNA DG Manning Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	999	—	—	−2	−2	997
EDPRNA DG Eaton Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	815	—	—	−2	−2	813
EDPRNA DG Washington Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,110	−30	—	−1	−1	1,079
EDPRNA DG Morton Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	1,910	−47	—	−1	−1	1,862

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
EDPRNA DG CA CPH LLC	USA	—%	85% N.A.		Photovoltaic energy production	513	-40	—	27	27	500
EDPRNA DG OH Massie Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	437	-49	—	-1	-1	387
EDPRNA DG OH Continental Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	231	-66	—	-1	-1	164
EDPRNA DG IL Groveland Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	200	-46	—	-1	-1	153
CF OH Solar N Dixie Hwy Lima LLC	USA	—%	85% N.A.		Photovoltaic energy production	591	—	—	-1	-1	590
EDPRNA DG PA Altoona LLC	USA	—%	85% N.A.		Photovoltaic energy production	6	—	—	-26	-26	-20
EDPRNA DG PA Bethlehem LLC	USA	—%	85% N.A.		Photovoltaic energy production	58	—	—	—	—	58
EDPRNA DG PA Bloomsburg LLC	USA	—%	85% N.A.		Photovoltaic energy production	55	—	—	—	—	55
EDPRNA DG PA Carlisle LLC	USA	—%	85% N.A.		Photovoltaic energy production	18	—	—	—	—	18
EDPRNA DG PA Clearfield LLC	USA	—%	85% N.A.		Photovoltaic energy production	19	—	—	—	—	19
EDPRNA DG PA DuBois LLC	USA	—%	85% N.A.		Photovoltaic energy production	18	—	—	—	—	18
EDPRNA DG PA East Lancaster LLC	USA	—%	85% N.A.		Photovoltaic energy production	17	—	—	—	—	17
EDPRNA DG PA Easton LLC	USA	—%	85% N.A.		Photovoltaic energy production	53	—	—	—	—	53
EDPRNA DG PA Emigsville LLC	USA	—%	85% N.A.		Photovoltaic energy production	6	—	—	-6	-6	—
EDPRNA DG PA Erie LLC	USA	—%	85% N.A.		Photovoltaic energy production	6	—	—	-6	-6	—
EDPRNA DG PA Harrisburg LLC	USA	—%	85% N.A.		Photovoltaic energy production	18	—	—	—	—	18
EDPRNA DG PA Hatfield LLC	USA	—%	85% N.A.		Photovoltaic energy production	18	—	—	—	—	18
EDPRNA DG PA Hazleton LLC	USA	—%	85% N.A.		Photovoltaic energy production	6	—	—	-6	-6	—
EDPRNA DG PA Indiana LLC	USA	—%	85% N.A.		Photovoltaic energy production	6	—	—	-6	-6	—
2023 SOL VIII LLC	USA	—%	100% PwC		Power production	505,888	—	—	-20	-20	505,868
EDPR Solar Ventures VIII LLC	USA	—%	100% N.A.		Photovoltaic energy production	195,835	—	—	29,108	29,108	224,943
EDPR Magnolia DevCo LLC	USA	—%	100% N.A.		Power production	—	—	—	—	—	—
EDPR Magnolia Holdings LLC	USA	—%	100% N.A.		Power production	—	—	—	—	—	—
EDPR Solar Ventures IX LLC	USA	—%	100% PwC		Photovoltaic energy production	-19,608	—	-5,997	49,181	49,181	23,576
EDPR Dahlia DevCo LLC	USA	—%	100% N.A.		Power production	—	—	—	—	—	—
EDPR Dahlia Holdings LLC	USA	—%	100% N.A.		Power production	—	—	—	—	—	—
Jericho Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Black River Solar Park LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Crooked Lake Solar III LLC	USA	—%	100% N.A.		Photovoltaic energy production	—	—	—	—	—	—
Trailing Springs Almacenamiento LLC	USA	—%	100% N.A.		Storage	—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Daffodil Grove Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Longleaf Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Flatland Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	-283	-283	-283
Sandrini BESS Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	-78	-78	-78
EDPRNA DG PA Lehighton LLC	USA	—%	85%	N.A.	Photovoltaic energy production	17	—	—	—	—	17
EDPRNA DG PA Lewistown LLC	USA	—%	85%	N.A.	Photovoltaic energy production	18	—	—	—	—	18
EDPRNA DG PA Lock Haven LLC	USA	—%	85%	N.A.	Photovoltaic energy production	38	—	—	—	—	38
EDPRNA DG PA Mansfield LLC	USA	—%	85%	N.A.	Photovoltaic energy production	17	—	—	—	—	17
EDPRNA DG PA Mt Pocono DC 2 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	4	—	—	-5	-5	-1
EDPRNA DG PA Mt Pocono DC 3 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	4	—	—	-5	-5	-1
EDPRNA DG PA Mt Pocono DC LLC	USA	—%	85%	N.A.	Photovoltaic energy production	6	—	—	-6	-6	—
EDPRNA DG PA Mt Pocono LLC	USA	—%	85%	N.A.	Photovoltaic energy production	18	—	—	—	—	18
EDPRNA DG PA Pennsylvania RD 2 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	13	—	—	—	—	13
EDPRNA DG PA Pennsylvania RD 3 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	8	—	—	—	—	8
EDPRNA DG PA Pennsylvania RD LLC	USA	—%	85%	N.A.	Photovoltaic energy production	14	—	—	-1	-1	13
EDPRNA DG PA Pittston 2 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	4	—	—	-5	-5	-1
EDPRNA DG PA Pittston 3 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	4	—	—	-5	-5	-1
EDPRNA DG PA Pittston DC 2 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	7	—	—	—	—	7
EDPRNA DG PA Pittston DC 3 LLC	USA	—%	85%	N.A.	Photovoltaic energy production	8	—	—	—	—	8
EDPRNA DG PA Pittston DC LLC	USA	—%	85%	N.A.	Photovoltaic energy production	14	—	—	—	—	14
EDPRNA DG PA Pittston LLC	USA	—%	85%	N.A.	Photovoltaic energy production	4	—	—	-5	-5	-1
EDPRNA DG PA Pottsville LLC	USA	—%	85%	N.A.	Photovoltaic energy production	17	—	—	—	—	17
EDPRNA DG PA Quakertown LLC	USA	—%	85%	N.A.	Photovoltaic energy production	16	—	—	—	—	16
EDPRNA DG PA Sayre LLC	USA	—%	85%	N.A.	Photovoltaic energy production	18	—	—	—	—	18
EDPRNA DG PA Scranton LLC	USA	—%	85%	N.A.	Photovoltaic energy production	57	—	—	—	—	57

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
EDPRNA DG PA Somerset LLC	USA	—%	85% N.A.		Photovoltaic energy production	21	—	—	—	—	21
EDPRNA DG PA South Reading LLC	USA	—%	85% N.A.		Photovoltaic energy production	19	—	—	—	—	19
EDPRNA DG PA Stroudsburg LLC	USA	—%	85% N.A.		Photovoltaic energy production	18	—	—	—	—	18
EDPRNA DG PA Sunbury LLC	USA	—%	85% N.A.		Photovoltaic energy production	52	—	—	—	—	52
EDPRNA DG PA Warren LLC	USA	—%	85% N.A.		Photovoltaic energy production	18	—	—	—	—	18
EDPRNA DG PA West Lancaster LLC	USA	—%	85% N.A.		Photovoltaic energy production	18	—	—	—	—	18
EDPRNA DG PA Whitehall LLC	USA	—%	85% N.A.		Photovoltaic energy production	17	—	—	—	—	17
EDPRNA DG PA Wilkes-Barre LLC	USA	—%	85% N.A.		Photovoltaic energy production	6	—	—	-6	-6	—
EDPRNA DG North Carolina Development LLC	USA	—%	85% N.A.		Photovoltaic energy production	1	—	—	-1	-1	—
Bear Peak Bethel LLC	USA	—%	85% N.A.		Photovoltaic energy production	181	—	—	-1	-1	180
Bear Peak Big Spring LLC	USA	—%	85% N.A.		Photovoltaic energy production	129	—	—	-1	-1	128
Bear Peak Cass LLC	USA	—%	85% N.A.		Photovoltaic energy production	116	—	—	-1	-1	115
Bear Peak Harrison LLC	USA	—%	85% N.A.		Photovoltaic energy production	59	—	—	-1	-1	58
Bear Peak Reading LLC	USA	—%	85% N.A.		Photovoltaic energy production	131	—	—	-1	-1	130
Bear Peak Ridge II LLC	USA	—%	85% N.A.		Photovoltaic energy production	52	—	—	-1	-1	51
Bear Peak Valley LLC	USA	—%	85% N.A.		Photovoltaic energy production	55	—	—	-1	-1	54
BPP OH Defiance PV I LLC	USA	—%	85% N.A.		Photovoltaic energy production	79	—	—	-1	-1	78
EDPRNA DG GA Cave Spring LLC	USA	—%	85% N.A.		Photovoltaic energy production	351	—	—	-1	-1	350
RPIL Solar 16 LLC	USA	—%	85% N.A.		Photovoltaic energy production	6,111	—	—	1	1	6,112
Swan River Solar LLC	USA	—%	85% N.A.		Photovoltaic energy production	35	—	—	-26	-26	9
Swan River Solar 2 LLC	USA	—%	85% N.A.		Photovoltaic energy production	—	—	—	—	—	—
2024 Sol X LLC	USA	—%	100% N.A.		Holding	165,204	—	—	8	8	165,212
EDPR Solar Ventures X LLC	USA	—%	100% N.A.		Holding	99,027	—	—	474	474	99,501
EDPR Cardinal Holdings LLC	USA	—%	100% N.A.		Holding	—	—	—	—	—	—
EDPR Cardinal DevCo LLC	USA	—%	100% N.A.		Holding	—	—	—	—	—	—
2024 SOL XI LLC	USA	—%	100% N.A.		Holding	313,878	—	—	-2	-2	313,876
EDPR Solar Ventures XI LLC	USA	—%	100% N.A.		Holding	160,382	—	—	1,354	1,354	161,736
EDPR Goldfinch Holdings LLC	USA	—%	100% N.A.		Holding	—	—	—	—	—	—
EDPR Goldfinch DevCo LLC	USA	—%	100% N.A.		Holding	—	—	—	—	—	—
2024 SOL XV LLC	USA	—%	100% N.A.		Holding	160,549	—	—	—	—	160,549
EDPR Solar Ventures XV LLC	USA	—%	100% N.A.		Holding	160,549	—	—	—	—	160,549

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
EDPR Sandrini Holdings LLC	USA	—%	100%	N.A.	Holding	-1	—	—	—	—	-1
EDPR NA DevCo LLC	USA	—%	100%	N.A.	Holding	—	—	—	—	—	—
2024 SOL XVI LLC	USA	—%	100%	N.A.	Holding	89,512	—	—	—	—	89,512
EDPR Solar Ventures XVI LLC	USA	—%	100%	N.A.	Holding	89,513	—	—	-1	-1	89,512
Hickory BESS LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Peach Grove BESS LLC	USA	—%	100%	N.A.	Storage	—	—	—	-20	-20	-20
Pleasantville Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Sonrisa BESS LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Indigo Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Western Star Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
EDPR Solar Ventures XII LLC	USA	—%	100%	N.A.	Holding	253,308	—	—	356	356	253,664
2024 SOL XII LLC	USA	—%	100%	N.A.	Holding	462,147	—	—	8	8	462,155
EDPR Solar Ventures XIV LLC	USA	—%	100%	N.A.	Holding	162,211	—	—	8	8	162,219
2024 SOL XIV LLC	USA	—%	100%	N.A.	Holding	223,552	—	—	—	—	223,552
Big River Energy Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Teays River Energy Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Las Camas Energy Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Sweet Acres Energy Almacenamiento LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
2024 SOL XVII LLC	USA	—%	100%	N.A.	Holding	—	—	—	—	—	—
EDPR Solar Ventures XVII LLC	USA	—%	100%	N.A.	Holding	—	—	—	—	—	—
Breezeway Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
2025 BATERIA I LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
2025 BATERIA II LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
EDPR BESS Ventures I LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
EDPR BESS Ventures II LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
EDPR Sandrini BESS Holdings LLC	USA	—%	100%	N.A.	Storage	—	—	—	—	—	—
Emerald Bluffs Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Juneau Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Overton Solar Park LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Pleasantville Solar Park II LLC	USA	—%	100%	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Rail Splitter Wind Farm III LLC	USA	—%	100%	N.A.	Wind power production	—	—	—	—	—	—
EDP Renewables Vietnam Company Limited	Vietnam	—%	100%	PwC	Holding	267	-2,705	—	596	596	-1,842
Trung Son Energy Development LLC	Vietnam	—%	100%	PwC	Photovoltaic energy production	7,308	236	—	-885	-885	6,659
CMX RE Sunseap Vietnam Solar Power Co. Ltd.	Vietnam	—%	55%	PwC	Photovoltaic energy production	39,527	11,968	33	5,922	5,922	57,450
Sunseap Commercial & Industrial Assets (Vietnam) Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	4,582	-7,457	—	-27,489	-27,489	-30,364
Sunseap Sun Times Solar Investment Co. Ltd.	Vietnam	—%	90%	PwC	Photovoltaic energy production	3,818	-21	—	-3	-3	3,794
Sunseap KTG Energy Investment Co. Ltd.	Vietnam	—%	59%	PwC	Photovoltaic energy production	203	3	—	-4	-4	202
Sun Times 1 Energy Co. Ltd.	Vietnam	—%	90%	PwC	Photovoltaic energy production	180	-1	—	19	19	198
Sun Times 3 Energy Co. Ltd.	Vietnam	—%	90%	PwC	Photovoltaic energy production	532	55	—	83	83	670
Sun Times 4 Energy Co. Ltd.	Vietnam	—%	90%	PwC	Photovoltaic energy production	180	-12	—	16	16	184
Sun Times 5 Energy Co. Ltd.	Vietnam	—%	90%	PwC	Photovoltaic energy production	520	24	—	71	71	615
Sun Times 6 Energy Co. Ltd.	Vietnam	—%	90%	PwC	Photovoltaic energy production	524	7	—	-357	-357	174
Sun Times 7 Energy Co. Ltd.	Vietnam	—%	90%	PwC	Photovoltaic energy production	342	-4	—	-151	-151	187
STP5 Prod. energía Trading Co. Ltd.	Vietnam	—%	90%	PwC	Photovoltaic energy production	483	68	—	83	83	634
STP6 Energy Trading Technical Co. Ltd.	Vietnam	—%	90%	PwC	Photovoltaic energy production	542	34	—	75	75	651
STP7 Energy Development Co. Ltd.	Vietnam	—%	90%	PwC	Photovoltaic energy production	167	-8	—	15	15	174
STP8 Energy Investment Co. Ltd.	Vietnam	—%	90%	PwC	Photovoltaic energy production	343	20	—	51	51	414
SSKT Beta Energy Co. Ltd.	Vietnam	—%	59%	PwC	Photovoltaic energy production	203	83	—	32	32	318
DKT Energy Investment Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	3,854	-33	—	-5	-5	3,816
H2A Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	-71	—	-2	-2	261
H2HA Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	-112	—	-114	-114	108
H2HD Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	-125	—	-60	-60	149
H2HO Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	-96	—	-25	-25	213
H2HU Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	-59	—	-16	-16	259

THOUSAND EUROS											
GROUP COMPANIES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
H2K Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	-87	—	-77	-77	170
H2ML Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	-51	—	-37	-37	246
H2O Ben Luc Investment Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	252	-47	—	-18	-18	187
H2S Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	-81	—	-18	-18	235
H2T Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	-115	—	-53	-53	166
H2TR Solar Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	-58	—	—	—	276
H2VP Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	-88	—	-7	-7	239
Uper Renewable Energy Vietnam Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	86	69	—	-9	-9	146
Xuan Thien Ninh Thuan Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	33,014	1,472	—	9,980	9,980	44,466
Xuan Thien Thuan Bac Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	20,402	996	—	5,310	5,310	26,708
Long Dai Phat Investment Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	2,654	-10	—	14	14	2,658
Bien Dong Energy Investment Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	-118	—	-35	-35	181
Kim Cuong Energy Investment Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	-129	—	-46	-46	159
Phu An Energy Investment Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	-137	—	-17	-17	180
Hao Thanh Dat Investment Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	-122	—	-33	-33	179
Thiet Thanh Cong Investment Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	-139	—	-27	-27	168
Incom International Investment and Development Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	523	-63	—	-48	-48	412
Quang Lam Printing Import Export Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	458	-29	—	-30	-30	399
Millennium Energy Investment Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	2,597	23	—	3	3	2,623
Lam Gia Luat Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	538	-89	—	25	25	474
Dai Linh Phat Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	538	-8	—	58	58	588
HTD Vietnam Investment Development Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	334	5	—	57	57	396
HTT Binh Duong Investment Development Co. Ltd.	Vietnam	—%	100%	PwC	Photovoltaic energy production	1,113	7	—	122	122	1,242

THOUSAND EUROS											
JOINTLY CONTROLLED ENTITIES AND ASSOCIATES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Sharp Hills	Canada	—%	20% N.A.	N.A.	Wind power production	5	43,515	—	934	934	44,454
Kronos IBV UK – EM	Germany	—%	50% N.A.	N.A.	Photovoltaic energy production	13	–872	—	1,319	1,319	459
KSD 20 UG	Germany	—%	50% N.A.	N.A.	Photovoltaic energy production	1	–17	—	–39	–39	–55
Biomاسas del Pirineo, S.A.	Spain	—%	30% N.A.	N.A.	Biomass	136	–65	—	—	—	71
Solar Siglo XXI, S.A.	Spain	—%	25% N.A.	N.A.	Photovoltaic energy production	20	–4	—	—	—	16
Desarrollos Eólicos de Canarias, S.A.	Spain	—%	45% PwC	PwC	Wind power production	813	162	—	254	254	1,229
Parque Eólico Sierra del Madero, S.A.	Spain	—%	42% KPMG	KPMG	Wind power production	3,021	19,813	—	660	660	23,495
Desarrollos Energéticos Canarios, S.A.	Spain	—%	50% N.A.	N.A.	Wind power production	7	–12	—	—	—	–5
Parque Eólico Belmonte, S.A.	Spain	—%	30% KPMG	KPMG	Wind power production	36	4,688	—	–28	–28	4,696
Evolución 2000, S.L.	Spain	—%	49% PwC	PwC	Wind power production	58	13,309	—	1,038	1,038	14,405
Eos Pax Ila, S.L.	Spain	—%	49% Deloitte	Deloitte	Wind power production	3	506	—	686	686	1,195
Unión de Generadores de Energía, S.L.	Spain	—%	50% PwC	PwC	Wind power production	12	1,233	—	96	96	1,341
Archidona Subestación S3, A.I.E.	Spain	—%	31% N.A.	N.A.	Power production	—	884	—	—	—	884
Promotores Mudejar Norte 220KV	Spain	—%	12% N.A.	N.A.	Power production	—	361	—	—	—	362
OW Offshore, S.L.	Spain	—%	50% PwC	PwC	Holding	36,103	545,805	—	–31,577	–31,577	550,331
Occey Energie, S.A.S.	France	—%	51% N.A.	N.A.	Wind power production	314	–2	—	–2	–2	310
Evoikos Voreas A.E.	Greece	—%	51% PwC	PwC	Wind power production	127	1,757	—	–593	–593	1,291
Sofrano A.E.	Greece	—%	51% PwC	PwC	Wind power production	587	1,756	—	–312	–312	2,031
Sunseap Energy (Cambodia) Co., Ltd.	Cambodia	—%	49% N.A.	N.A.	Photovoltaic energy production	172	1	—	—	—	173
Sunseap LCS Energy Sdn. Bhd.	Malaysia	—%	49% HLCO	HLCO	Photovoltaic energy production	11	957	—	77	77	1,045
Cenergi Sunseap Energy Solutions Sdn. Bhd.	Malaysia	—%	40% EY	EY	Photovoltaic energy production	861	836	—	1	1	1,698
RL Sunseap Energy Sdn. Bhd.	Malaysia	—%	49% Crowe Malaysia PLT	Crowe Malaysia PLT	Photovoltaic energy production	264	–25	—	18	18	256
Powersource Sunseap Corp.	Philippines	—%	40% N.A.	N.A.	Photovoltaic energy production	—	—	—	—	—	—

THOUSAND EUROS											
JOINTLY CONTROLLED ENTITIES AND ASSOCIATES	REGISTERED OFFICE	DIRECT %	INDIRECT %	AUDITOR	ACTIVITY	CAPITAL	RESERVES	OTHER EQUITY ITEMS	NET PROFIT		TOTAL EQUITY
									CONTINUING OPERATIONS	TOTAL	
Powersource Sunseap Solar Solution Corp.	Philippines	—%	40% N.A.	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Lomartico Investments, Sp. z o.o.	Poland	—%	50% N.A.	N.A.	Power production	1	-1	—	-1	-1	-1
Medsteville Investments, Sp. z o.o.	Poland	—%	50% N.A.	N.A.	Power production	1	-1	—	-1	-1	-1
Ondentille Investments, Sp. z o.o.	Poland	—%	50% N.A.	N.A.	Power production	1	-1	—	-1	-1	-1
Eólica de São Julião, Lda.	Portugal	—%	45% N.A.	N.A.	Wind power production	225	2,511	-795	2,042	2,042	3,983
Hytlantic, S.A.	Portugal	—%	29% E&Y	E&Y	Power production	14	364	—	-49	-49	329
Solar Ventures Acquisition LLC	USA	—%	50% N.A.	N.A.	Photovoltaic energy production	-21,648	23,320	—	5	5	1,676
Flat Rock Windpower II LLC	USA	—%	50% PwC	PwC	Wind power production	103,872	-65,216	—	-3,627	-3,627	35,029
Flat Rock Windpower LLC	USA	—%	50% PwC	PwC	Wind power production	263,904	-169,269	—	-9,020	-9,020	85,614
Riverstart Development LLC	USA	—%	20% N.A.	N.A.	Photovoltaic energy production	—	—	—	—	—	—
Sol V – Riverstart	USA	—%	20% PwC	PwC	Photovoltaic energy production	40,605	-960	—	5,898	5,898	45,543
Goldfinger Ventures LLC	USA	—%	50% PwC	PwC	Photovoltaic energy production	72,344	4,609	—	5,733	5,733	82,686
Goldfinger Ventures II LLC	USA	—%	50% PwC	PwC	Photovoltaic energy production	101,853	9,391	—	9,244	9,244	120,489
EDPR Wind Ventures XX LLC	USA	—%	20% N.A.	N.A.	Wind power production	-92,120	138,649	-21,539	5,965	5,965	30,955
EDPR Wind Ventures XIX LLC	USA	—%	20% N.A.	N.A.	Wind power production	-93,040	113,280	-4,054	5,925	5,925	22,111
EDPR Wind Ventures XVII LLC	USA	—%	20% N.A.	N.A.	Wind power production	-167,622	208,028	—	6,652	6,652	47,058

Certifications and Declarations

Members of the Board of Directors of the Company EDP Renováveis, S.A.

DECLARE

To the extent of our knowledge, the information referred to in paragraph 1 of Article 29–G of Decree–Law no. 486/99 of November 13, in sub–paragraph a) of paragraph 1 of Article 8 of the Royal Decree 1362/2007 of October 19th, and other documents relating to the submission of annual accounts required by current regulations (including, among others, article 253 of the Spanish Companies’ Act and article 34 of the Spanish Commercial Code), have been prepared in accordance with applicable accounting standards and principles, reflecting a true, faithful and appropriate view of the equity, assets, liabilities, financial position and results of EDP Renováveis, S.A. and the management report fairly presents the business evolution, the performance, the business results and the position of EDP Renováveis, S.A., containing a description of the principal risks and uncertainties that it faces.

That the drawing up of the Individual Annual Financial Statements and the Individual Management Report submitted was approved by the Board of Directors following the single electronic reporting format requirements set under the Commission Delegated Regulation (EU) 2019/815 of December 17th, 2018, under the resolutions passed by mean of the procedure in writing and without meeting on February 25th, 2026.

Madrid, February 25th, 2026.

António Sarmento Gomes Mota
Chairman

Rui Manuel Rodrigues Lopes Teixeira
Director

Rosa María García García
Director

Laurie Fitch
Director

Gioia Ghezzi
Director

Miguel Stilwell de Andrade
Vice Chairman

Manuel Menéndez Menéndez
Director

José Manuel Félix Morgado
Director

Ana Paula Serra
Director



Ms. María González Rodríguez, Secretary non director of the Board of Directors of EDP Renováveis, S.A.

HEREBY CERTIFIES

That on February 23rd, 2026 a meeting of the Board of Directors of EDP Renováveis, S.A. (the "**Company**") was held in Madrid, being present, represented or attending by videoconference, as permitted under the Company's Bylaws, all the members of the Board of Directors of the Company, this is: Mr. Antonio Sarmiento Gomes Mota, Mr. Miguel Stilwell de Andrade, Mr. Rui Manuel Rodrigues Lopes Teixeira, Mr. Manuel Menéndez Menéndez, Ms. Rosa Maria García García, Mr. José Manuel Félix Morgado, Ms. Laurie Fitch, Ms. Ana Paula Serra and Ms. Gioia Ghezzi, as well as the Secretary non-Director, Ms. María González Rodríguez.

That, among others, during the aforementioned meeting, the item included under no. 1 in the agenda and relating to the "*Drawing up of the individual and consolidated Annual Accounts of the Company for the financial year ended 31 December 2025 and the approval of the proposed distribution of profits for the financial year ended 31 December 2025, as well as the approval of the Annual Report, the Individual and Consolidated Management Report, the Corporate Governance Report, the Remuneration Report and the Consolidated Statement of Non-Financial Information and Sustainability Information*" was discussed by the members of the Board of Directors, with the corresponding presentations being made for these purposes and with the relevant interventions made by the Directors. That, in relation to the aforementioned item no. 1 of the agenda, it was unanimously agreed (i) to postpone its voting by the members of the Board of Directors, thus allowing them to reflect and analyze its content more extensively; and (ii) to initiate a procedure for the passing of resolutions by the Board of Directors in writing and without a meeting on 24 February 2026 by means of e-mails sent by the Secretary non-Director to all the members of the Board of Directors, requesting their vote on several items on the agenda dealt with at the meeting held on 23 February 2026, the voting on which was postponed, including the resolution regarding item no. 1 of the agenda referred to in this certificate.

ALSO CERTIFIES

That, on 24 February 2026, the procedure for the passing of resolutions by the Board of Directors of the Company was initiated in writing and without a meeting, by means of the sending several e-mails to the respective Directors by the Secretary non-Director of the Board of Directors, Ms. María González Rodríguez, requesting votes, this is the following persons: Mr. Antonio Sarmiento Gomes Mota, Mr. Miguel Stilwell de Andrade, Mr. Rui Manuel Rodrigues Lopes Teixeira, Mr. Manuel Menéndez Menéndez, Ms. Rosa Maria García García, Mr. José Manuel Félix Morgado, Ms. Laurie Fitch, Ms. Ana Paula Serra and Ms. Gioia



Ghezzi, each of whom replied by e-mail, stating receipt and date, as well as the direction of their vote.

That, within the legal term, the aforementioned votes were validly casted by all of the Directors and, consequently, the Board of Directors of the Company unanimously approved, among others, the drawing up of the Individual and Consolidated Annual Financial Statements and the Individual and Consolidated Management Report (including the Non-Financial Information and Sustainability Information Report which is incorporated in the same) of EDP Renováveis, S.A. and its subsidiaries for the fiscal year 2025, all in accordance with the terms set forth at the meeting of the Board of Directors of the Company held on 23 February 2026.

That, in accordance with the provisions of article 248.2 of the Spanish Companies Act, none of the Directors expressed their opposition to this voting procedure in writing and without a meeting.

That the aforementioned resolution is understood to have been unanimously passed by the Board of Directors of the Company at the registered office on 25 February 2026, the date on which the last of the votes casted was received by e-mail.

That all the foregoing is recorded in the minutes taken on 25 February 2026, according to the provisions of article 100 of the Spanish Commercial Registry Regulations, by the Secretary non-Director of the Board of Directors, under her signature, and with the approval of the Chairman.

ALSO CERTIFIES

That the Individual Annual Financial Statements and the Individual Management Report submitted, were drawn up following the single electronic reporting format requirements set under the Commission Delegated Regulation (EU) 2019/815 at the referred meeting of the Board of Directors of the Company.

That the Consolidated Annual Financial Statements and the Consolidated Management Report (including the Non-Financial Information and Sustainability Information Report which is incorporated in the same) submitted, were drawn up following the single electronic reporting format and markup requirements set under the Commission Delegated Regulation (EU) 2019/815 also at the referred meeting of the Board of Directors of the Company.

That Individual and Consolidated Annual Financial Statements and the Individual and Consolidated Management Report for the financial year 2024 submitted are consistent with those audited, and that the Auditor's Reports attached to the xHTML files (including the Independent Verification Report ("EINF") and the report about the Internal Control System over Financial Reporting ("SCIIF")) are copy of the original signed by the Auditor.



That the documentation described above was signed by all the members of the Board except in the case of Ms. Laurie Fitch, that attended the meeting by videoconference as permitted under the Bylaws. They all, stated their agreement with drawing up the Individual and Consolidated Accounts. In that sense, the relevant minutes contains the favorable vote of such drawing up, issued by all and each of the Directors (either by those present or attending via videoconference) during the meeting.

That EDP Renováveis S.A. is hereby submitting its Individual and Consolidated Annual Financial Statements and the Individual and Consolidated Management Reports for the fiscal year 2025 in ESEF format which were drawn up both in Spanish and English languages by the Board of Directors of the Company at its meeting held on February 23rd, 2026, and formally approved by the Board of Directors of the Company following the procedure in writing and without a meeting on February 25th, 2026.

This certification, the authenticity of which I hereby guarantee, is issued at Madrid on February 25th, 2026.

Secretary Non-director

A handwritten signature in blue ink, appearing to read "M. González Rodríguez", written over a horizontal line.

Maria González Rodríguez

Chairman's approval

A handwritten signature in blue ink, appearing to read "A. Sarmento", written over a horizontal line.

Antonio Sarmento Gomes Mota

EDP Renováveis, S.A.

Auditor's report
Annual accounts as at 31 December 2025
Management report



Independent auditor's report on the annual accounts

To the shareholders of EDP Renováveis, S.A.

Report on the annual accounts

Opinion

We have audited the annual accounts of EDP Renováveis, S.A. (the Company), which comprise the balance sheet as at 31 December 2025, and the income statement, statement of changes in equity, cash flow statement and related notes for the year then ended.

In our opinion, the accompanying annual accounts present fairly, in all material respects, the equity and financial position of the Company as at 31 December 2025, as well as its financial performance and cash flows for the year then ended, in accordance with the applicable financial reporting framework (as identified in note 2 of the notes to the annual accounts), and in particular, with the accounting principles and criteria included therein.

Basis for opinion

We conducted our audit in accordance with legislation governing the audit practice in Spain. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the annual accounts* section of our report.

We are independent of the Company in accordance with the ethical requirements, including those relating to independence, that are relevant to our audit of the annual accounts in Spain, in accordance with legislation governing the audit practice. In this regard, we have not rendered services other than those relating to the audit of the accounts, and situations or circumstances have not arisen that, in accordance with the provisions of the aforementioned legislation, have affected our necessary independence such that it has been compromised.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual accounts of the current period. These matters were addressed in the context of our audit of the annual accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Key audit matters	How our audit addressed the key audit matters
Assessment of the recovery of the carrying amount of non-current investments in equity instruments of Group companies and associates	
The accompanying annual accounts present non-current investments in equity instruments of Group companies and associates amounting to 13,727,921 thousand euros as at 31 December 2025 (note 8). The Company performs an impairment analysis of these assets annually, in accordance with the criteria described in note 4.D, and determines their recoverable amount based on the present value of future cash flows generated by the assets, considering the business plans approved by management. The key assumptions used in the preparation of these cash flows are detailed in note 8. Furthermore, management carries out a sensitivity analysis on the most significant assumptions which, based on historical experience, may reasonably give rise to variations, as detailed in note 8. As a result of the aforementioned analyses, the Company's management has concluded that it is necessary to recognise an impairment in the 2025 financial year for an amount of 7,037 thousand euros (note 8), mainly as a consequence of the tests carried out over its subsidiary in Chile. This area is key due to its significance in respect of the total assets of the Company and because it entails the application of critical judgements and significant estimates by management (note 2) concerning the key assumptions used in the calculations performed, which are subject to uncertainty, regarding significant future changes which could have a significant impact on the Company's annual accounts.	We initiated our analysis by obtaining an understanding of the process, evaluation of the design and validation of the key controls that the Company has in place to analyse the recovery of non-current investments in equity instruments of Group companies and associates. In addition, we assessed the adequacy of the valuation models employed and the assumptions and estimates used in the calculations, which include estimations of energy produced, electricity remuneration, new capacity, operating costs, residual value and discount rates. With respect to discount rates, in collaboration with our valuation experts, we verified that the methodology used in their estimation is adequate and that their value is within a reasonable range. In addition, we checked the mathematical accuracy of the calculations and models prepared by management and assessed their sensitivity calculations, and compared the recoverable value calculated by the Company with the carrying amount of non-current investments in equity instruments in group companies and associates. Finally, we assessed the sufficiency of the information disclosed in the annual accounts with respect to the assessment of the recoverable amount of these assets. Based on the procedures carried out, we consider that management's approach and conclusions are consistent with the evidence obtained.

Other information: Management report

Other information comprises only the management report for the 2025 financial year, the formulation of which is the responsibility of the Company's directors and does not form an integral part of the annual accounts.

Our audit opinion on the annual accounts does not cover the management report. Our responsibility regarding the management report, in accordance with legislation governing the audit practice, is to:

- a) Verify only that the statement of non-financial information, certain information included in the Corporate Governance Report and the Remunerations Report, both prepared in accordance with the legislation applicable in Portugal, as referred to in the Auditing Act, have been provided in the manner required by applicable legislation and, if not, we are obliged to disclose that fact.
- b) Evaluate and report on the consistency between the rest of the information included in the management report and the annual accounts as a result of our knowledge of the Company obtained during the audit of the aforementioned financial statements, as well as to evaluate and report on whether the content and presentation of this part of the management report is in accordance with applicable regulations. If, based on the work we have performed, we conclude that material misstatements exist, we are required to report that fact.

On the basis of the work performed, as described above, we have verified that the information mentioned in section a) above has been provided in the manner required by applicable legislation and that the rest of the information contained in the management report is consistent with that contained in the annual accounts for the 2025 financial year, and its content and presentation are in accordance with applicable regulations.

Responsibility of the directors and the audit, control and related party transactions committee for the annual accounts

The directors are responsible for the preparation of the accompanying annual accounts, such that they fairly present the equity, financial position and financial performance of the Company, in accordance with the financial reporting framework applicable to the entity in Spain, and for such internal control as the aforementioned directors determine is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The audit, control and related party transactions committee is responsible for overseeing the process of preparation and presentation of the annual accounts.

Auditor's responsibilities for the audit of the annual accounts

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with legislation governing the audit practice in Spain will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

- As part of an audit in accordance with legislation governing the audit practice in Spain, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
 - Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the entity's audit, control and related party transactions committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the entity's audit, control and related party transactions committee with a statement that we have complied with ethical requirements relating to independence and we communicate with the aforementioned those matters that may reasonably be considered to threaten our independence and, where applicable, the safeguards adopted to eliminate or reduce such threat.

From the matters communicated with the entity's audit, control and related party transactions committee, we determine those matters that were of most significance in the audit of the annual accounts of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Report on other legal and regulatory requirements

European single electronic format

We have examined the digital file of the European single electronic format (ESEF) of EDP Renováveis, S.A. for the 2025 financial year that comprises an XHTML file of the annual accounts for the financial year, which will form part of the annual financial report.

The directors of EDP Renováveis, S.A. are responsible for presenting the annual financial report for the 2025 financial year in accordance with the formatting requirements established in the Delegated Regulation (EU) 2019/815 of 17 December 2018 of the European Commission (hereinafter the ESEF Regulation).

Our responsibility is to examine the digital file prepared by the Company's directors, in accordance with legislation governing the audit practice in Spain. This legislation requires that we plan and execute our audit procedures in order to verify whether the content of the annual accounts included in the aforementioned file completely agrees with that of the annual accounts that we have audited, and whether the format of these accounts has been effected, in all material respects, in accordance with the requirements established in the ESEF Regulation.

In our opinion, the digital file examined completely agrees with the audited annual accounts, and these are presented, in all material respects, in accordance with the requirements established in the ESEF Regulation.

Report to the audit, control and related party transactions committee

The opinion expressed in this report is consistent with the content of our additional report to the audit, control and related party transactions committee of the Company dated 25 February 2026.

Appointment period

The General Ordinary Shareholders' Meeting held on 4 April 2024 appointed us as auditors for a period of 3 years, as from the year ended 31 December 2024.

Previously, we were appointed by resolutions of the General Ordinary Shareholders' Meeting for a period of 3 years and we have audited the accounts continuously since the year ended 31 December 2018.

Services provided

Services provided to the audited entity for services other than the audit of the accounts are disclosed in note 23 to the annual accounts.

In relation to the services provided to the subsidiary companies of the Company for services other than the audit of the accounts, refer to the audit report dated 25 February 2026 on the consolidated annual accounts of EDP Renováveis, S.A. and its subsidiary companies, where these subsidiary companies have been consolidated.

PricewaterhouseCoopers Auditores, S.L. (S0242)



Antonio Velasco Daño Beitia (22286)

25 February 2026



**EDP Renováveis, S.A.
and its subsidiaries**

Independent reasonable assurance report
on the design and effectiveness of Internal Control
over Financial Reporting (ICFR)
as at December 31, 2025



**Independent reasonable assurance report on the design and
effectiveness of Internal Control over Financial Reporting
(ICFR)**

To the board of directors of EDP Renováveis, S.A.:

We have carried out a reasonable assurance engagement of the design and effectiveness of Internal Control over Financial Reporting (hereinafter, ICFR) and the accompanying description thereof included in section 55 of the Corporate Governance Report of EDP Renováveis, S.A. and its subsidiaries as at December 31, 2025. This internal control system is based on the criteria and policies defined by EDP Renováveis, S.A. in accordance with the guidelines established by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in its “Internal Control-Integrated Framework” report, in its most recent framework published in 2013.

Internal Control over Financial Reporting is a process designed to provide reasonable assurance on the reliability of financial information in accordance with the applicable financial reporting framework and includes those policies and procedures that: (i) permit the maintenance, in reasonable detail, of records that accurately reflect the transactions that have taken place; (ii) provide reasonable assurance that the transactions are appropriately recorded to permit the preparation of financial information, in accordance with the applicable financial reporting framework, and that these transactions only take place pursuant to the pertinent authorisation; and (iii) provide reasonable assurance in relation to the prevention or timely detection of unauthorised acquisitions, use or disposal of assets which could have a material effect on the financial information.

Inherent limitations

In this regard, it should be borne in mind that, given the inherent limitations of Internal Control over Financial Reporting, regardless of the quality of its design and operation, such internal control system only permits the provision of reasonable, but not absolute, assurance in relation to the objectives pursued, such that errors, irregularities or fraud may occur which may not be detected. In addition, projections of the evaluation of internal control to future periods are subject to risks such as that internal control may become inadequate as a result of future changes in applicable conditions, or that in the future, the degree of compliance with established policies or procedures may be reduced.

Directors’ responsibility

The directors of EDP Renováveis, S.A. are responsible for adopting the necessary measures to reasonably ensure the implementation, maintenance and supervision of appropriate Internal Control over Financial Reporting, as well as for the evaluation of its effectiveness, the development of improvements to that system and for the preparation and establishment of the content of the accompanying information relating to ICFR.

Our responsibility

Our responsibility is to issue a reasonable assurance report on the design and effectiveness of EDP Renováveis, S.A. and its subsidiaries’ Internal Control over Financial Reporting, based on the work we have performed and on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements 3000 (ISAE 3000) (Revised), “Assurance Engagements other than Audits or Reviews of Historical Financial Information”, issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC).

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A reasonable assurance engagement includes understanding Internal Control over Financial Reporting, assessing the risk that material weaknesses in internal control may exist, that controls are not properly designed or do not operate effectively, the execution of tests and evaluations of the design and effective application of the aforementioned internal control system, based on our professional judgement, and the performance of such other procedures as may be deemed necessary.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

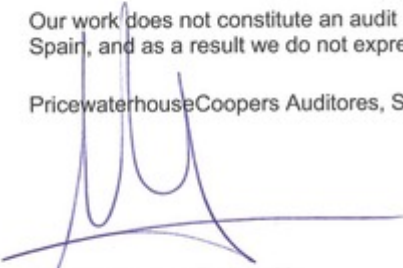
Opinion

In our opinion, EDP Renováveis, S.A. and its subsidiaries maintained, as at December 31, 2025, in all material respects, effective Internal Control over Financial Reporting for the financial year ended December 31, 2025, which is based on the criteria and policies defined by EDP Renováveis, S.A.'s management in accordance with the guidelines established by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in its "Internal Control-Integrated Framework" report in its most recent framework published in 2013.

Similarly, the accompanying description of ICFR included in section 55 of the Corporate Governance Report of EDP Renováveis, S.A. and its subsidiaries as at December 31, 2025 has been prepared, in all material respects, in accordance with the requirements established in the Code of recommendations of the *Instituto Português de Corporate Governance* (IPCG) and Appendix I of Regulation No. 4/2013 of the *Comissão do Mercado de Valores Mobiliários* (CMVM), for the purposes of the description of ICFR in Corporate Governance Reports.

Our work does not constitute an audit nor is it subject to the regulations governing the audit activity in force in Spain, and as a result we do not express an audit opinion in the terms provided in the aforementioned regulations.

PricewaterhouseCoopers Auditores, S.L.



Antonio Velasco Dañobeitia

February 25, 2026

