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## **ANNUAL GENERAL SHAREHOLDERS' MEETING**

**EDP – ENERGIAS DE PORTUGAL, S.A.**

14<sup>th</sup> April 2021

### **PROPOSAL OF ITEM 5 OF THE AGENDA**

**Grant authorization to the Executive Board of Directors for the acquisition and sale  
of own bonds by EDP**

#### **Considering that:**

- A) The Articles of Association allow, according to number 1 of article 6, to carry out transactions legally permitted by law involving its own bonds or other securities issued by EDP;
- B) It is deemed appropriate from the Company's and Group EDP point of view, that EDP holds an authorization to acquire or to sell own bonds whenever required by law;

#### **The Executive Board of Directors proposes to the General Shareholders' Meeting the approval of the following resolution:**

Whenever required by law, to approve and grant authorization to EDP's Executive Board of Directors to buy or to sell own bonds and/or, independently of the applicable jurisdiction, other current or future securities representative of debt of EDP, for a period of 18 months and under any business condition or negotiation structure, either out of the Stock Exchange or within national or international regulated markets, using or not the services of a financial intermediary, through direct transaction or by means of derivative instruments, as well as in accordance with the following conditions and limitations:

#### **1. Acquisition**

**1.1. Maximum number of bonds to buy:** Until the limit correspondent to 10% of the nominal aggregate amount of all bonds issued, independently of the issuance it respects to, deducted the sales performed, without prejudice of the exceptions



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foreseen on article 354 (including scenarios of conversion or amortization) and in no. 3 of article 317, both of the Portuguese Companies Code, and of the quantity that is required for the compliance of buyer obligations pursuant to law, agreement or securities issuance.

**1.2. Minimum and maximum consideration of the acquisition:**

- a) The maximum and minimum buying price will be, respectively, 120% and 80% of the weighted average of the closing price of the issuance published in the last 5 negotiation sessions prior to the date of acquisition;
- b) The maximum and minimum buying price concerning issuances not listed in a regulated market of multilateral trading facility will be determined by reference to its average buying and selling price published by an entity internationally well known in the bond market, if available;
- c) It will correspond to the acquisition price resulting from financial instruments entered into or from the respective issuance terms, if applicable contractually or in the conditions of issuance;
- d) In the case where a transaction results from or has to do with contractual conditions contemplated in another securities issuance, the price will be the value that results from the said contractual conditions;
- e) For issuances not mentioned in the previous paragraphs, the price limits are determined by reference to the value indicated by an independent and qualified consultant or by a financial intermediary appointed by the Executive Board of Directors;

**1.3. Moment of acquisition:** The Executive Board of Directors shall determine the timing of each transaction and acquisition may take place one or more times, depending on what the Board deems more appropriate from the Company's point of view.

**2. Selling**

**2.1. Maximum number of bonds to sell:** The total number of own bonds acquired and held;



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**2.2. Minimum consideration of the sale:**

- a) The minimum selling price will be 80% of the weighted average of the closing price of the issuance in the last 5 negotiation sessions prior to the date of selling;
- b) The maximum and minimum buying price concerning issuances not listed in a regulated market of multilateral trading facility will be determined by reference to its average buying and selling price published by an entity internationally well known in the bond market, if available;
- c) It will correspond to the acquisition price resulting from financial instruments entered into or from the respective issuance terms, if applicable contractually or in the conditions of issuance;
- d) In the case where a transaction results from or has to do with contractual conditions contemplated in another bond issuance, the price will be the value that results from the said contractual conditions;
- e) For issuances not mentioned in the previous paragraphs, the price limits are determined by reference to the value indicated by an independent and qualified consultant or by a financial intermediary appointed by the Executive Board of Directors;

**2.3. Moment of selling:** The Executive Board of Directors shall determine the timing of each transaction and selling may take place one or more times, depending on what the Board deems more appropriate from the Company's point of view.

Lisbon, 24<sup>th</sup> February 2021

**EDP – Energias de Portugal, S.A.  
The Executive Board of Directors**

**Miguel Stilwell de Andrade**

**Rui Teixeira**