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ANNUAL GENERAL SHAREHOLDERS' MEETING

EDP – ENERGIAS DE PORTUGAL, S.A.

14th April 2021

REMUNERATION POLICY PROPOSAL OF THE MEMBERS OF THE EXECUTIVE BOARD OF DIRECTORS

Under the terms and for the purposes of article 26-B number 1 of the Portuguese Securities Code, the Remuneration Committee of the General and Supervisory Board (“REMC”) of EDP - Energias de Portugal, SA (“EDP”) should submit to the General Shareholders’ Meeting a proposal on the remuneration policy of the members of the Executive Board of Directors (“EBD”) for approval.

Accordingly, a remuneration policy proposal of the members of the EBD is submitted for approval of the General Shareholders’ Meeting of EDP under the following terms:

Framework

Pursuant to Law no. 50/2020, of 25 August, which transposed Directive (EU) No. 2017/828, of the European Parliament and of the Council of 17 May 2017, into Portuguese national law, and considering the IPCG corporate governance code adopted by EDP - Energias de Portugal, SA (“EDP”), the beginning of a new mandate with a new Executive Board of Directors (“EBD”) with the approval of a new business plan and having also taking into account the feedback received from analysts and investors about the EBD remuneration system, the Remuneration Committee of the General and Supervisory Board (“REMC”) considered that the review of the EBD Remuneration Policy currently in force was opportune, submitting it for approval the EDP EBD Remuneration Policy proposal resulting from the aforementioned review of the EDP General Shareholders Meeting.

The work to revise the current policy resulted in the EDP Remuneration Policy proposal presented below was also based on a study carried out, at the request of the REMC, by an independent Consultant (*Morrow Sodali*), and on the advice obtained by the REMC, on matters of corporate governance, good international practices and, in general, in terms of remuneration policy as an instrument to promote EDP's corporate strategy and long-term interests and



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sustainability, carried out by an independent law firm (SRS Advogados), based on a benchmark analysis of the remuneration model, qualitative and quantitative, of companies in the PSI 20 Index and comparable companies in the international electricity sector.

In the EBD Remuneration Policy now proposed, due consideration was also given to the evolution of the remuneration system for executive directors and other EDP employees, the reduction in the number of EBD members, from nine to five, with the functional reorganization of the EBD and the consequent increase in responsibilities resulting therefrom, particularly for the lowest remuneration level of the EBD, and the reasonable expectations of its members, elected last January 2021, regarding the remuneration model and its adequacy and competitiveness. This also contributed to the consideration of the current employment conditions and the remuneration model of EDP workers and the economic and financial situation that is being experienced, in the country and on a global scale. In fact, and for example, the consideration of these elements advised that, on this occasion, without prejudice to the reduction in the number of levels of fixed remuneration for the members of the EBD, as mentioned below, no further revision of the fixed remuneration component of the members of the EBD should be carried out, with the impact that this option has on the other components of the remuneration, although from the point of view of the analysis of the functions of the current five members of the EBD and of the sector benchmark, such a review could prove itself appropriate.

EDP, as the apex of a responsible multinational business group (“Group”) has 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. EDP adopts remuneration practices transversal to the Group, consistent and based on common principles, which comply with the regulations applicable in the jurisdictions where it carries out its activity.

EDP's remuneration systems, including those of the EBD members, are defined to promote a culture of merit and high performance that ensures that people and teams are recognized, encouraged / rewarded according to the responsibility, availability, loyalty, and competence placed at the service of EDP, ensuring a performance aligned with the long-term interests of the shareholders and the promotion of a sustainable performance of EDP.

The present proposal for the Remuneration Policy of the members of the EBD also aimed at simplification, transparency, and clarity objectives, favoring a complete understanding of the framework of principles and rules that constitute it, and which will be applied by the REMC.

PROPOSAL

1. EDP's EBD Remuneration Policy - Principles and General Characterization



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1.1 The EDP EBD Remuneration Policy presented here complies with the applicable legislation, also with regard to the respective content, under the terms of Article 26-C of the Securities Code (as amended by Law No. 50/2020, of 5 August), the Corporate Governance Code adopted by EDP and the good international practices, being coherent and consistent with the remuneration policy and the remuneration practices applied to all the other employees of the Group.

1.2 Regardless of the functions exercised in Group companies, namely in EDP Renováveis, the members of the EBD do not receive any remuneration or benefit from any company in the Group, being exclusively remunerated through EDP.

1.3 The remuneration of the members of the EBD must be aligned with the interests of the shareholders, be centered on the creation of long-term value and be compatible with an adequate and rigorous risk management, thus contributing to the company's strategy, to its values long-term interests and sustainability.

1.4 The total remuneration and the remuneration model, in general, must be competitive, aligned with the practices of the international electric sector and the market, facilitating the attraction and retention of talent and the commitment to the challenges and ambitions of the company.

1.5 The competitiveness of the EBD remuneration model / system must be assessed regularly and periodically, namely through the analysis of the functions performed and benchmark exercises to be carried out with the support of independent entities, which is assumed to be done with a minimum triennial periodicity.

1.6 The EBD Remuneration Policy ensures a base (fixed) remuneration, the payment of which is not dependent on the performance assessment, which must be fair, competitive, and sufficiently relevant in relation to the total remuneration, in order to allow greater flexibility in complying with the variable remuneration component.

1.7 The EBD Remuneration Policy comprises a variable remuneration, with an annual component and a multi-annual component, with the nature of adequate reward / incentive for the individual and collective performance of the members of the EBD and the promotion of good conduct, considering EDP's short and long-term objectives, financial and non-financial, that are achieved, and the way in which they were achieved (pay for performance).

1.8 The annual variable component is linked to financial and non-financial objectives set forth pursuant to EDP's budget evaluated annually, reflecting on the year subject to evaluation and with consequent repercussions on the following ones, being paid in cash. The annual variable remuneration must be determined after the approval of EDP's accounts at the Annual General Shareholders Meeting each year, by reference to the previous annual performance period / period.



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1.9 The multiannual variable component is linked to quantitative and qualitative objectives within the EDP business plan, the fulfilment of which will be assessed at the end of a period of three years, with payment subject to partial deferral.

1.10 Multi-annual variable remuneration is paid exclusively in shares representing EDP's capital ("EDP Shares"). The payment of multiannual variable remuneration is partially deferred.

1.11 The determination of the variable remuneration, annual and multiannual, of the members of the EBD in accordance with the Remuneration Policy is incumbent upon the REMC.

1.12 The payment of the variable remuneration is conditioned to the permanence of the member of the EBD in EDP until the end of the relevant annual or triennial period of performance, without prejudice of the provisions of Section 3(c).

1.13 If EDP or the members of the EBD, by shareholders or third parties, are liable for unlawful management acts, the annual variable remuneration and the multi-annual remuneration of the executive directors concerned may, by decision of the REMC, be suspended, or not attributed, until the determination of such claims and, if they are considered valid, the variable remuneration paid due, or to be attributed during the period on which the facts occurred, will be reimbursed, retained or not attributed to compensate for the damages caused up to full amount thereof (malus and clawback clauses).

1.14 In assessing the annual and multiannual performance of the members of the EoD and determining the amount of the variable remuneration due to them, the REMC may attend to exceptional circumstances with which EDP does not conform, caused by decisions of a political or administrative nature outside the control of the members of the EBD, which have an impact on the performance of EDP and the level of achievement of objectives, neutralizing their impacts on the metrics of annual and multi-annual performance, provided that it ensures that, in the event of reversal of the decisions of a political or administrative nature in question, by administrative, judicial or arbitration way, the members of the EBD will also not benefit from the effects of such a reversal decision. Likewise, the REMC will be able to attend to other exceptional and irresistible circumstances and exogenous circumstances that EDP faces that have an impact on the performance of EDP and the level of achievement of objectives set for the members of the EBD, adjusting or adopting in a justified manner appropriate solutions to neutralize the benefit of EDP or the members of the EBD, as the case may be, in whole or in part, the impact of the aforementioned consequences on the metrics of annual and multiannual performance.

1.15 In addition to some of the benefits provided to other EDP employees, from which EBD members also benefit, EBD members must also benefit, due to the functions performed and in accordance with EDP's market and culture practices, of a set of *fringe benefits*, of a non-financial nature.



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1.16 As with the other EDP employees and in accordance with the law and Article 27.1 of the EDP Articles of Association, EDP must provide executive directors with a complementary retirement pension for old age or disability or, in replacement, and in accordance with the practice consistently followed by the company, a retirement savings plan or equivalent instrument, namely unit linked capitalization insurance.

1.17 The Audit and Financial Matters Committee and the GSB Corporate Governance and Sustainability Committee, together with the REMC, and at its request, monitor the adequacy and application of the EBD Remuneration Policy and the documents, particularly those of a regulatory nature, that develop it, to ensure its compliance with the legislation and internal policies and risk culture of EDP, and evaluate its effects on risk appetite and the way in which these effects are managed.

1.18 The REMC ensures certification by an entity independent of the application of performance metrics in accordance with the approved Remuneration Policy.

1.19 Any REMC action in which it makes use of the discretionary decision-making powers attributed to it in this Remuneration Policy must be disclosed and based on the Remuneration Report for the year in question.

2. Components of the remuneration of the members of the EBD

2.1 Fixed Component

2.1.1 Base Remuneration

The base remuneration of the members of the EBD must be aligned with the base remuneration practiced by a group of companies comparable with EDP, of the national market (PSI 20 Index) and of the international electricity sector, in terms of size, market capitalization, risk profile, relevance and geographic implantation, also considering, at all times, the complexity of the functions performed, the remuneration conditions of EDP workers and the non-increase of the *average remuneration gap* of the market between workers and managers.

Considering the reduction in the number of members of the EBD and the organizational / functional review of the same with the consequent increase in responsibilities resulting therefrom, in particular the lower remuneration level of the EBo, and without prejudice to the possibility that amendments to this Remuneration Policy may be proposed to the General Shareholders Meeting during the current term, as a result of a complete analysis of the functions of the members of the EBD as a result of the reorganization verified and of the provision in point 2.1.2 below, it was considered adequate to eliminate a remuneration level in the EBD, reducing, in this phase, from three to two, the levels of remuneration of the members of the EBD, under the following terms:

- a) Annual base remuneration of the CEO: € 800,000.00; and



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b) Annual base remuneration of the other members of the EBD: € 560,000.00.

The base remuneration of the members of the EBD is paid in 14 monthly instalments.

2.2 Variable remuneration

2.2.1 The variable remuneration of the members of the EBD is based on the success of the short and long-term performance of EDP, pursuant to the budget and business plan in effect, considering the performance of the EBD and the individual performance of each member of the EBD, determined based on parameters of a financial and non-financial nature, individual and collective, absolute, and relative, in the terms indicated below.

2.2.2 Variable Remuneration - Annual Component

The maximum annual variable remuneration may not be higher than 80% of the base remuneration in force in the year to which the referred annual variable remuneration refers, being determined, and falling due, after the approval of accounts for the year to which it relates.

The annual variable remuneration has the nature of an incentive / performance bonus linked to short-term financial and non-financial objectives (linked to the business plan and budget), assessed annually, with a reflection on the year under evaluation and possible repercussions in the following years, being paid in cash. The amount of the annual performance bonus will be determined within three months after the approval of EDP's accounts at the Annual General Shareholders Meeting each year, by reference to the previous annual performance period / period.

The annual variable component is limited to 80% of the base remuneration in force in the year to which the referred annual variable remuneration refers, being attributed according to the following parameters, calculated linearly:

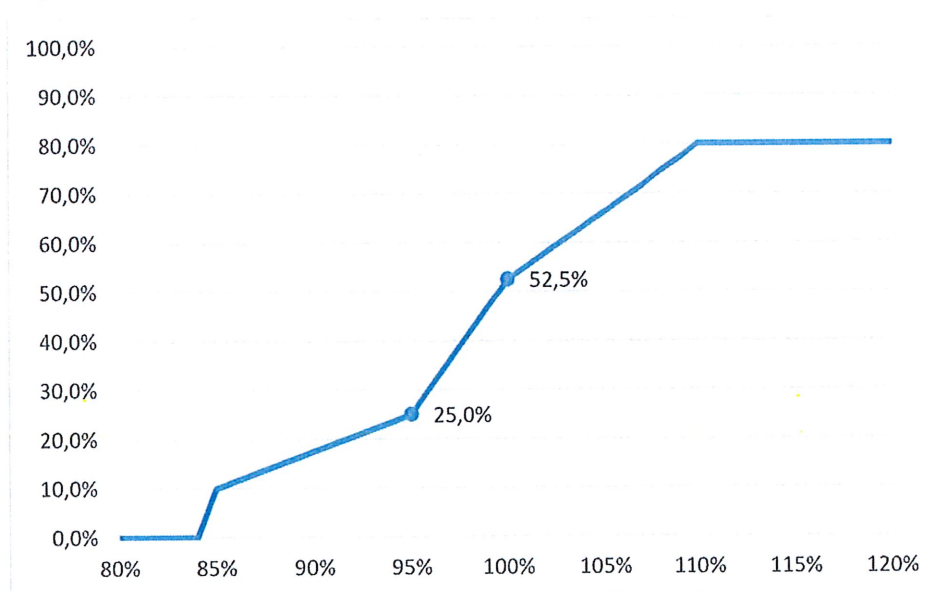
- If the performance reaches less than 85% of the defined objectives, there is no place for the attribution of an annual variable component;
- If the performance achieved is between 85% and 95% of the defined objectives, an amount within the range of 10% and 25% of the fixed reference remuneration of each EBD member is due;
- If the performance achieved is between 95% and 100% of the defined objectives, an amount within the range of 25% and 52.5% of the fixed reference remuneration of each EBD member is due;



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- If the performance achieved is between 100% and 110% of the defined objectives, an amount within the range of 52.5% and 80% of the fixed reference remuneration of each EBD member is due;
- If the performance achieved reaches more than 110% of the objectives set, the amount corresponding to 80% of the reference fixed remuneration of each EBD member is due.

Graphically:



The payment of annual performance bonus is partially deferred in 30% of its value throughout a 2-year period, with the payment to be carried out in 50% each year, with EDP reserving through the REMC the possibility of not applying such deferral when the annual amount of the bonus is not higher than 20% of the relevant base remuneration.

2.2.2.1 Key annual performance indicators (and weights) against the year of reference

Quantitative component

- Growth – *Earnings per share recurring* (20%)
- Shareholder remuneration – *Total Shareholder return vs Eurostoxx utilities* (20%)
- Balance sheet solidity – *Funds from Operations/Net Debit* (10%)
- Operational efficiency – *Recurring Cash OPEX* (10%)
- ESG indicator(s) (20%)
 - Dow Jones Sustainability Index Results
 - Performance in the employees' yearly climate study



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- Performance in the customer satisfaction index

The 80% resulting from the weighted sum of these indicators reflects a performance that is common to all members of the EBD.

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 a maximum performance limit of 120%.

Qualitative component

The remaining 20% result from an individualized qualitative assessment carried out by REMC, based on the individual performance of each of the members of the EBD, and after consulting the EBD, based on the following indicators:

- Implementation of the Business Plan in the year (25%)
- Team management (25%)
- Teamwork (25%)
- Stakeholder management (25%)

2.2.2.2. The payment of the annual variable remuneration is subject to the permanence of the members of the EBD until the end of the relevant annual performance period, without prejudice to the provisions of Section 3(c).

2.2.3 Variable Remuneration - Multiannual Component

The multiannual variable remuneration will be calculated and will be due within 3 months after the approval of accounts for the last financial year of the three-year period to which it relates, and will be paid in EDP Shares.

The number of EDP Shares to be attributed to each member of the EBD will be the result of the quotient between the amount of remuneration determined as to be paid in EDP Shares after performance evaluation and the price of attribution of EDP Shares corresponding to the average quotes of EDP shares in the last month prior to the General Shareholders Meeting that approves this Remuneration Policy.



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The multi-annual variable remuneration will be measured according to the fulfilment of long-term financial and non-financial objectives, pursuant to the business plan approved by EDP, including EDP's sustainability metrics within the scope of ESG (*Environment, Social and Governance*) policies and objectives.

The payment of 2/3 of the multiannual variable remuneration payable in EDP Shares will be deferred and must be paid in two equal and successive annual instalments, being assured that the payment of the multi-annual variable remuneration is made on the 3rd year counted from each year of performance of the multi-annual plan of reference, being due, respectively, the first, one year and the second, two years after the annual General Shareholders Meeting in which the accounts are approved EDP corresponding to the last year of the term in question.

The payment of a significant part of the multi-annual variable remuneration component in EDP Shares reinforces the focus on the capital market and the alignment of the interests of EBD members with shareholders.

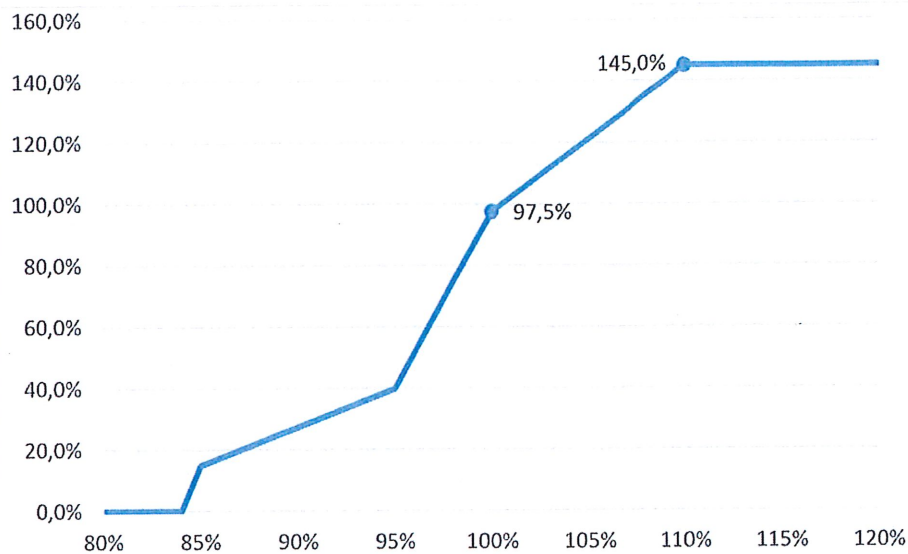
The maximum multiannual variable remuneration cannot be higher than 145% of the base remuneration earned during the three-year benchmark period, being attributed according to the following parameters, calculated on a linear basis:

- If the performance achieved is less than 85% of the defined objectives, there will be no multiannual variable remuneration attribution;
- If the performance achieved is between 85% and 95% of the defined objectives, it is due an amount within the range of 15% and 40% of the base total remuneration of each EBD member;
- If the performance achieved is between 95% and 100% of the defined objectives, it is due an amount within the range of 40% and 97.5% of the base total remuneration of each EBD member;
- If the performance achieved is between 100% and 110% of the defined objectives, it is due an amount within the range of 97.5% and 145% of the base total remuneration of each EBD member;
- If the performance achieved meets the defined objectives in more than 110%, it is due an amount equal to 145% of the fixed remuneration of each EBD member.

Graphically:



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2.2.3.1 Key multiannual performance indicators during the term of office three-year period (and weightings) against the 2021-2025 business plan subject to a favorable opinion from the GSB of 24 February 2021 and approved by EBD.

Quantitative component

- Shareholder remuneration – *Total shareholder return vs Eurostoxx utilities* (40%)
- Growth – *Earnings per share cumulative recurring* (20%)
- ESG Indicators (20%)
 - Increase of share of renewable energy production
 - Emissions reduction
 - Bloomberg Gender Diversity Index Performance

The 80% resulting from the weighted sum of these indicators reflects a performance that is common to all members of the EBD.

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 a maximum performance limit of 120%.

Qualitative component



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The remaining 20% result from an individualized qualitative assessment carried out by the REMC, based on the individual performance of each of the members of the EBD, and after consulting the EBD, based on the following indicators:

- Strategy and execution (25%)
- Employee development (25%)
- Teamwork and new forms of working (25%)
- Stakeholder Management (25%)

2.2.3.2 The multiannual variable remuneration will only be due if, at the end of the mandate and considering the entire term of the mandate, an average of 85% of the objectives set has been reached.

2.2.3.3 The payment of multiannual variable remuneration is subject to the permanence of the members of the EBD until the end of the three-year period of relevant performance, without prejudice to the provisions of Section 3(c).

EBD members are prohibited from entering into contracts, either with EDP or with third parties, which have the effect of mitigating the risk inherent in the variability of the remuneration fixed by EDP.

3 Payments in the event of early termination of service

EBD members are elected for three-year terms, with the current term running from 2021 to 2023.

There are no agreements with the members of the EBD that provide for the advance payment of indemnities or compensation in the event of termination of office before the end of the term, or of non-re-election.

Under the terms of the law, and the market practice on compensation of directors in the event of early termination of office, the following is observed:

- a) In the event of termination of duties for reasons not attributable to the executive director, the executive director is entitled to receive the full fixed remuneration until the end of the term for which he was elected, and the variable remuneration earned until the date of termination of duties, according to the same conditions and terms, of executive directors remaining in functions, forfeiting the right to receive any other benefits inherent to the effective exercise of functions for periods of annual or multiannual performance not fully elapsed.



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- b) In the event of resignation outside the scope of an early termination agreement with the company, the executive director is entitled to receive exclusively fixed and variable remuneration, already due up to the date of resignation, with payment being made, under the same terms and conditions of executive directors in functions.
- c) In the event of termination of service by agreement with EDP under which the executive director accepts to submit the resignation, the latter will be entitled to receive the compensation that is then agreed upon, which should not be higher (i) than the amount of fixed remuneration until the end of the mandate, plus (ii) the full variable remuneration over the annual or multiannual performance period, payable after determining it at the end of the relevant performance periods, as if the director had remained in functions.

In accordance with market practice, the REMC may also approve the celebration of non-compete agreements with the outgoing executive director, whatever the cause of the termination of service, or, within the scope of the termination of service agreement, establish an obligation of non-competition with EDP for a determined period of time, which includes the payment of compensation in exchange for the aforementioned non-competition obligation.

4. Supplementary pension scheme

- 4.1 Pursuant to article 402 of the CSC and Article 27.1 of EDP's Articles of Association, the company may create retirement or old-age pension or disability supplements in favor of the members of the EBD.
- 4.2 EDP did not create a supplementary pension fund or retirement plan for executive directors, making instead annual contributions / or co-contributions with the director for a Retirement Savings Plan (PPR) in a net amount corresponding to 10% of the respective base remuneration.
- 4.3 The PPR is subscribed by EDP with the insurance company of its choice, indicating the executive director as an insured person and EDP's defined contribution will be paid in [12] monthly instalments. The characteristics of the PPR will correspond to the usual characteristics in the market for this type of product, being refundable before the end of the respective term, under the terms legally applicable to these financial products.
- 4.4 The PPR currently made available to the members of the EBD may, upon a favorable opinion from the REMC, be replaced by *unit linked* capitalization insurance or equivalent vehicle, depending on the offer and market practices at all times.



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5. Other benefits and rights

5.1 EBD members will benefit, in addition to that set out in item 4 above, from the following fringe benefits:

- a) Payment of annual Life Insurance premium and also Personal Accident Insurance (together with other associated costs), under the terms that will take as reference the policies in force at EDP.
- b) Payment of an annual premium for / co-payment of / access to Health Insurance, which can be extended to spouses and children (together with other associated costs), under the terms that will take the policies in force at EDP as reference.
- c) Use of a vehicle, in accordance with the culture and practice consistently followed in EDP for service vehicles, which includes, for the members of the EBD, the attribution of a driver, the payment of costs and expenses related to the vehicle and its use.

5.2 The benefits and rights granted to the members of the EBD under the employment contracts they have entered into with EDP will be suspended during the exercise of their respective functions as members of the EBD, thus not adding to the benefits and rights indicated above.

5.3 The benefits and rights attributed to the members of the EBD under the terms of this Remuneration Policy may, by decision of the REMC with a favorable opinion from the Corporate Governance and Sustainability Committee, be adjusted according to market practices and alignment with the general policy of human resources of EDP applicable at all times, being justifiably reported in the first remunerations report that is presented after the adjustment.

6. Malus and clawback rules

The right to variable remuneration and its effective payment is conditioned to the members of the EBD not carrying out any intentional wrongful acts which become known after the assessment has been carried out, which cause damage to EDP or jeopardize the sustainability of EDP's performance and are the subject of an indemnity claim to EDP, by shareholders or third parties.

If the provisions of the previous paragraph are verified, the variable remuneration paid, due or to be attributed during the time the facts occur will be reimbursed, retained, or not attributed, to compensate for the damages caused, until the full value thereof.



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7. Definition, Review or renewal of the Remuneration Policy

The definition of the EBD's remuneration policy is submitted to the approval of the EDP General Shareholders Meeting, as proposed by the REMC, after hearing the Audit and Financial Matters Committee and the GSB Corporate Governance and Sustainability Committee.

The review and application of the EBD Remuneration Policy will be subject to the REMC Internal Regulation, pursuant to the following principles:

- a) the REMC meets at least once every semester in order to monitor the situation of EDP in the relevant matters for the purposes of determining and fixing the variable remuneration of the Chairman of the EBD and the other Directors and for the analysis of relevant information that may justify the consideration of adjustments to the application of the Remuneration Policy, the hearing of the Audit and Financial Matters Committee or the Corporate Governance and Sustainability Committee, the EBD hearing or the hearing of any EDP corporate body in terms of compliance, risk management and human resources;
- b) the definition and possible proposals for revising the Remuneration Policy are based on the articulation of EDP's 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 sectorial peers and an articulation of principles with the remuneration plan of other EDP workers and employees;
- c) the REMC will assess the opinions expressed by shareholders and analysts on EDP's Remuneration Policy on an annual basis;
- d) the REMC will hire the consultants and external support necessary for the production of comparative remuneration studies and best corporate governance practices within the scope of executive director remuneration policies, assessing their independence conditions for the provision of services that may be requested to them;

Without prejudice to the (extraordinary) revision proposals, the REMC should, at least by the end of each term of office, when evaluating the fulfilment of the objectives set for such period, specifically analyse and justifiably decide on the timing for proposing the (ordinary) revision / update to the Remuneration Policy in any of its components so as to ensure, at any time and with due agility, compliance with the purpose of the remuneratory policy for talent retention and attraction.

The revision of the base remuneration should also imply the assessment, according to benchmark criteria, of the full remuneration model operated by comparable companies, so as



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to ensure at all times that the remuneration model for members of the EDP's EBD remains a balanced, fair and competitive model.

Whenever the remuneration policy is revised, all relevant changes introduced will be described and how these changes reflect the votes and opinions expressed by shareholders on the remuneration policy, as well as the remuneration reports issued based on that policy.

8. Conflicts of interest

The REMC may, in its internal rules of procedure, develop mechanisms to prevent conflicts of interest under the terms prescribed in article 10 of EDP's Articles of Association, observing the following essential rules:

- (i) When a REMC member is in a situation of effective or apparent conflict of interest in a decision to be taken by this body, he must inform the President of the REMC about the facts that may constitute or cause a conflict between his interests and the corporate purpose.
- (ii) The President of the REMC will inform the President of the GSB of this fact, and the latter must initiate the verification process with the GSB or any eventual commission made up of members of the GSB for the purpose, in order to issue a reasoned decision on the matter.
- (iii) In the situation referred to in (i), the REMC member must refrain from participating and voting at the meeting in which the respective subject is discussed and voted on, without prejudice to the duty to provide information and clarifications that the Commission or the respective members ask you.

9. Validity of the Remuneration Policy

Without prejudice to the proposal for an extraordinary review of the Remuneration Policy during the term in accordance with benchmark criteria, this Remuneration Policy will be valid for a period of the 2021-2023 three year period, and should be the subject of a proposal for renewal or review to be submitted to EDP's Annual General Shareholders Meeting to be held in 2024.



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Lisbon, 12th March 2021

A handwritten signature in black ink, consisting of stylized Chinese characters, positioned above a horizontal line.

Shengliang Wu

Chairman of the Remuneration Committee of the General and Supervisory Board