

Dated 24 July 2024

EDP FINANCE B.V. as Issuer

and

DEUTSCHE BANK AG, LONDON BRANCH

as Issue and Paying Agent

**AMENDED AND RESTATED ISSUE AND PAYING AGENCY
AGREEMENT**

relating to the €3,000,000,000 Euro-Commercial Paper Programme

Linklaters

Ref: L-349635

Linklaters, S.L.P.

This Agreement is made on 24 July 2024

BETWEEN

- (1) **EDP FINANCE B.V.**, having its corporate seat (*statutaire zetel*) in Herikerbergweg 130 1101 CM, Amsterdam, The Netherlands (the **Issuer**); and
- (2) **DEUTSCHE BANK AG, LONDON BRANCH** whose specified office is at 21 Moorfields, London, EC2Y 9DB, United Kingdom, as issue and principal paying agent (the **Issue and Paying Agent**).

WHEREAS:

- (A) Pursuant to, and subject to the terms and conditions of, an amended and restated dealer agreement of even date herewith between the Issuer, the Arranger referred to therein and the dealers from time to time party thereto (together, the **Dealers** and each, a **Dealer**) (such agreement as amended or supplemented from time to time herein being referred to as the **Dealer Agreement**) the Issuer may from time to time issue Notes (as defined in the Dealer Agreement).
- (B) The parties hereto wish to record the arrangements agreed between them in relation to the Notes to be issued pursuant to the issue and paying agency agreement entered into by the Issue and the Issue and Paying Agent, among others, dated 3 April 2001 as amended and restated from time to time (the **Original Agency Agreement**) and this Agreement.
- (C) The parties hereto wish to restate and amend the Original Agency Agreement.

IT IS AGREED as follows:

1 Interpretation

- 1.1** All terms defined in the Dealer Agreement shall, unless the context otherwise requires, have the same meanings where used herein; and:

Agent means the Issue and Paying Agent;

Business Day means, except to the extent that the context requires otherwise, a day (other than a Saturday or Sunday):

- (a) on which deposits in the relevant currency are dealt in on the London Interbank market and on which commercial banks are open for business in London;
- (b) on which the Clearing Systems are in operation;
- (c) if a payment is to be made on that day under this Agreement, the Dealer Agreement, any of the Notes, or the Deed of Covenant, commercial banks are open for business in the place of payment; and
- (d) for payments made in Euro, a day which is a TARGET Business Day;

Calculation Agent means the Issue and Paying Agent in its capacity as calculation agent and includes any successor in such capacity;

Clearing System means Euroclear or Clearstream, Luxembourg and/or such other securities clearance and/or settlement system(s);

Clearstream, Luxembourg means Clearstream Banking, S.A. or any successor thereto;

Definitive Note means a Bearer Note, security printed or otherwise, issued by an Issuer in definitive bearer form;

Dollars and **U.S.\$** denote the lawful currency of the United States of America; and **Dollar Note** means a Note denominated in Dollars;

Electronic Means means the following communications methods: (i) non-secure methods of transmission or communication such as e-mail transmission and (ii) secure electronic transmission containing applicable authorisation codes, passwords and/or authentication keys issued by the Agent or another method or system specified by the Agent as available for use in connection with its services hereunder;

Euro and € denote the lawful currency introduced at the start of the third stage of European Economic and Monetary union pursuant to the Treaty on the Functioning of the European Union, as amended from time to time; and **Euro Note** means a Note denominated in euro;

Euroclear means Euroclear Bank, SA/NV;

Eurosystem means the central banking system for the Euro;

FATCA Withholding means any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the Code or otherwise imposed pursuant to Sections 1471 through 1474 of the Code (or any regulations thereunder or official interpretations thereof) or an intergovernmental agreement between the United States and another jurisdiction facilitating the implementation thereof (or any law implementing such intergovernmental agreement);

FSMA means the Financial Services and Markets Act 2000 of the United Kingdom;

Global Note means a bearer promissory Bearer Note in global form, representing an issue of promissory notes of a like maturity which may be issued by the Issuer from time to time pursuant to this Agreement;

Holder means the holder from time to time of any Notes;

Interest Payment Date means the date or dates specified in, or determined in accordance with the provisions of, the relevant Note;

Issue and Paying Agent means Deutsche Bank AG, London Branch in its capacity as issue agent or paying agent respectively in relation to the Notes or its successor in such capacity and any other issue agent or paying agent appointed by the Issuer on the terms hereof;

Issue Date means a date on which a Note is, or is to be, issued hereunder;

Maturity Date in relation to a Note means the last day of the Tenor thereof;

Paying Agent means the Issue and Paying Agent and any additional paying agents hereinafter appointed in respect of the Notes, and together the Paying Agents;

Sterling and £ denote the lawful currency of the United Kingdom; and **Sterling Note** means a Note denominated in Sterling;

TARGET Business Day means a day on which the real time gross settlement system operated by the Eurosystem, or any successor system (T2) or any successor thereto, is open for the settlement of payments in Euro;

Tenor in relation to any Note means the period from its Issue Date until its maturity; and "**Yen**" and "**V**" denote the lawful currency of Japan; and "**Yen Note**" means a Note denominated in Japanese Yen.

- 1.2** Any reference in this Agreement to a Clause or a Schedule is, unless otherwise stated, to a clause hereof or a schedule hereto.
- 1.3** Headings and sub-headings are for ease of reference only and shall not affect the construction of this Agreement.

2 Appointment of Issue and Paying Agent

The Issuer hereby appoints Deutsche Bank AG, London Branch at its office specified above as its issue and paying agent in respect of the Notes upon the terms and conditions herein set out. The Issue and Paying Agent shall have the powers and authority granted to and conferred upon it hereby and such further powers and authority, acceptable to it, to act on behalf of the Issuer as the Issuer may hereafter grant to or confer upon it in writing. The obligations of the Paying Agents are several and not joint.

3 Issue of Notes

- 3.1** Each Note issued hereunder shall:
- (a) be substantially in one of the forms set out in Schedule 3 to this Agreement or, as the case may be, such other form as may be agreed between the Issuer and the Agent;
 - (b) be executed manually on behalf of the Issuer; and
 - (c) be manually authenticated by an authorised signatory of the Issue and Paying Agent or, in the case of Sterling Notes, two authorised signatories of the Issue and Paying Agent.
- 3.2** The Issuer shall procure that a sufficient quantity of executed but unauthenticated (and, if applicable, uneffectuated) Notes are at all times available to the Issue and Paying Agent for the purpose of issue hereunder. The Issue and Paying Agent shall notify the Issuer forthwith on written request of the quantity of Notes which are at the date of such request held by it.
- 3.3** The Issuer may use the manual signature on any Note of any person who on the date of preparation or printing of such Note was duly authorised to execute such Note on behalf of the Issuer, notwithstanding that at the date of issue of the relevant Note such person may for any reason (including death) no longer be so authorised. The Issuer may change the name of any person whose manual signature is to appear on the Notes to bind the Issuer, by delivering to the Issue and Paying Agent, no later than 30 days before the first date on which there are to be issued Notes in respect of which such manual signature is to be used, a copy of such signature in such form as the Issue and Paying Agent may require.
- 3.4** The Issuer shall promptly notify the Issue and Paying Agent by telephone of each proposed issue of Notes, to be confirmed by email or any other authenticated method acceptable to the Issue and Paying Agent (such confirmation to be in the form set out in Schedule 1) by 3.00 p.m. (London time) on the relevant Issue Date on the day falling two Business Days prior to the relevant Issue Date or such later time or date as may be

agreed between the Issue and Paying Agent and the Issuer, which notice shall also be sent by the Issuer to the relevant Dealer(s) and shall specify:

- (a) the aggregate face amount of the Notes to be issued;
- (b) the denomination and currency in which such Notes are to be denominated;
- (c) the Issue Date and the Maturity Date of such Notes;
- (d) the amount payable for each such Note;
- (e) the Yield/Interest Rate; and
- (f) the Dealer's name and account number with the clearing system.

3.5 On receipt of the notification referred to in Clause 3.4 the Issue and Paying Agent shall:

- (a) complete a Global Note or Notes up to the specified total principal amount of the Notes to be issued by inserting the following particulars in the appropriate place on the face of each Note:
 - (i) the specified currency, the denomination, the principal amount, the serial number and the clearing system security codes thereof;
 - (ii) the Issue Date;
 - (iii) the Maturity Date;
 - (iv) (A) in case of fixed rate interest bearing Notes only, the fixed rate of interest and the Interest Payment Dates;
 - (B) in case of floating rate interest bearing Notes only, the Margin, the Calculation Agent (Interest) and the Interest Payment Dates; and
- (b) authenticate such Notes up to the specified total principal amount.

For the purposes of this Clause 3.5, the Issue and Paying Agent shall be entitled to treat a communication from a person purporting to be an authorised representative of the Issuer named in the list of authorised representatives delivered to the Issue and Paying Agent by the Issuer from time to time as sufficient instructions and authority of the Issuer to act in accordance with this Clause 3.5.

If the Issue and Paying Agent does not on receipt of such notification have a sufficient supply of duly executed but unauthenticated Notes for the purpose of such issue of Notes it shall immediately notify the Issuer.

3.6 The Issue and Paying Agent shall arrange for the authentication certificate on each of the Notes to be duly signed by two of its authorised signatories in the case of a Sterling Note and in any other case by one of its authorised signatories on or before the Issue Date.

3.7 If any Note is not to be issued after the notification referred to in Clause 3.4 has been given to the Issue and Paying Agent, the Issuer shall notify the Issue and Paying Agent immediately, and in any event no later than 3.00 p.m. (London time) on the relevant Issue Date one Business Day prior to the relevant Issue Date. Upon receipt of such notice the Issue and Paying Agent shall not thereafter issue or release the relevant Note, but shall cancel and, unless otherwise instructed by the Issuer, destroy any such Note that has been duly completed by it for issue (whether authenticated or not).

- 3.8** To the extent that funds are received by the Issue and Paying Agent from the relevant Dealer pursuant to clause 2.3 of the Dealer Agreement, the Issue and Paying Agent shall forthwith make payment in the relevant currency in immediately available funds (or as may otherwise be agreed between the Issuer and the relevant Dealer and notified to the Issue and Paying Agent) to such account with a bank in the principal financial centre of a member state of the European Community (in the case of payment in euro) or in the principal financial centre of the jurisdiction of the relevant currency (in the case of payment in any other currency) as the Issuer may direct to the Issue and Paying Agent. If the Issue and Paying Agent pays an amount (an **Advance**) to the Issuer on the basis that a payment (the Payment) has been, or will be, received from a Dealer and if the Payment has not been, or is not, received by the Issue and Paying Agent on the date the Issue and Paying Agent pays the Issuer, the Issuer shall repay to the Issue and Paying Agent the Advance (unless prior to this repayment the Payment is received by the Issue and Paying Agent) and shall pay interest thereon at such rate as the Issue and Paying Agent shall specify as its cost of funds from time to time for the relevant currency (which rate shall be certified by the Issue and Paying Agent to the Issuer) until the earlier of repayment in full of the Advance and receipt in full by the Issue and Paying Agent of the Payment, (or payment to the Issue and Paying Agent of a sum equal to the amount of the Advance).
- 3.9** Within 10 Business Days after the Issue Date of any Definitive Notes the Issue and Paying Agent shall deliver to the Issuer and the other Agents a certificate specifying (a) the number of Notes completed, authenticated (and, if applicable, effectuated) and delivered by it and (b) the principal amount, serial numbers, Issue Dates and the Maturity Dates of such Notes.
- 3.10** The Issuer hereby irrevocably authorises the Issue and Paying Agent to issue and authenticate Definitive Notes in exchange (in full or in part) for a Global Note on the terms and subject to the conditions of the Global Note and in accordance with any administrative requirements of the Issue and Paying Agent.
- 3.11** Within 10 Business Days after any cancellation or destruction pursuant to Clause 3.7 or Clause 4 the Issue and Paying Agent shall deliver to the Issuer and the other Agents a certificate specifying the number of Notes which have been spoilt, cancelled and destroyed (together with a list of the serial numbers of such Notes in numerical sequence).
- 3.12** For ease of reference a timetable setting out the timing for the issuance of Notes under the Programme is set out in Schedule 2 but, in the event of an inconsistency between such timetable and the other provisions of the Agreements, the latter shall prevail.
- 3.13** The Issue and Paying Agent shall, upon request from the Issuer or any Dealer, inform such person of the aggregate nominal amount of Notes, or Notes of any particular series, then outstanding at the time of such request.

4 Issue of Replacement Notes

- 4.1** The Issue and Paying Agent shall authenticate and issue a replacement Note in place of any Note which has been lost, stolen, mutilated, defaced or destroyed. The Issuer shall provide the Issue and Paying Agent with sufficient executed but unauthenticated Notes for such purpose.

- 4.2** The Issue and Paying Agent shall not authenticate or issue any replacement Note unless and until the applicant therefor shall have:
- (a) paid such costs as may be incurred;
 - (b) furnished the Issue and Paying Agent with such evidence and indemnity as the Issuer may require; and
 - (c) surrendered any mutilated or defaced Note.
- 4.3** The Issue and Paying Agent shall cancel and, unless otherwise instructed by the Issuer, destroy any mutilated or defaced Note so replaced and shall inform the Paying Agents of the serial numbers, principal amount, Issue Date and Maturity Date of any replacement Notes issued and the serial number, principal amount, Issue Date and Maturity Date of the replaced Notes and of the dates of their cancellation and destruction.

5 Appointment of Paying Agents

- 5.1** The Issuer hereby appoints Deutsche Bank AG, London Branch at its office specified above as Issue and Paying Agent in respect of the Notes and the Deed of Covenant upon the terms and conditions herein and therein contained. The Issue and Paying Agent shall have the powers and authority granted to and conferred upon it hereby and such further powers and authority, acceptable to it, to act on behalf of the Issuer as the Issuer may hereafter grant to or confer upon it.

6 Payment

- 6.1** In order to provide for all payments due on the Notes as the same shall become due, the Issuer undertakes to pay or cause to be paid to the Issue and Paying Agent, no later than 10.00 a.m. local time in the place of payment on the Business Day prior to each Maturity Date, in the case of any Yen Notes, and on each Maturity Date, in the case of all other Notes, at such bank as the Issue and Paying Agent shall previously have notified to the Issuer, amounts sufficient to meet all payments due on such Notes.
- 6.2** The Issuer shall confirm to the Issue and Paying Agent in writing (or, at the option of the Issue and Paying Agent, shall procure that a bank irrevocably confirms to the Issue and Paying Agent by authenticated SWIFT MT100 message) not later than 10.00 a.m. (London time) on the second Business Day on which the Issue and Paying Agent is open for business in London before the due date for payment that the transfer referred to in Clause 6.1 will be made (stating details of the bank through which payment will be made).
- 6.3** The Issue and Paying Agent shall notify the Paying Agent forthwith if it has not on the Business Day prior to the due date for payment of any amount in respect of any Note duly received confirmation from the Issuer that the arrangements referred to in Clause 6.2 have been made.
- 6.4** Nothing herein contained shall affect the obligation of the Issuer to ensure that the Issue and Paying Agent holds sufficient funds to pay each maturing Note on its Maturity Date.
- 6.5** The Issuer hereby authorises and directs the Issue and Paying Agent from the amounts paid to it pursuant to this Clause 6 to make, or arrange for each Paying Agent to make, all payments on the Notes presented to the Issue and Paying Agent or, as the case may

be, such Paying Agent to the holder or holders thereof in accordance with the Notes and the provisions herein contained.

- 6.6** If for any reason (other than gross negligence or wilful default on the part of the Issue and Paying Agent or any Paying Agent or agents of any of them), the amounts received by the Issue and Paying Agent pursuant to this Clause 6 are insufficient to satisfy all claims in respect of all payments then due on the Notes, the Issue and Paying Agent shall forthwith notify each of the Paying Agents, the Issuer (irrespective of whether there has been gross negligence or wilful default as aforesaid) and neither the Issue and Paying Agent nor any of the Paying Agents shall be obliged to pay any such claims until the Issue and Paying Agent has received or has had made available to its order the full amount of the monies then due and payable in respect of such Notes. If, however, the Issue and Paying Agent or any Paying Agent in its sole discretion shall make payment on the Notes on their maturity and the amount which should have been received is not received on such date (other than by reason of gross negligence or wilful default on the part of the Issue and Paying Agent or any Paying Agent, or the agents of either of them), the Issuer shall be obliged forthwith on demand to pay, or procure the payment of, to the Issue and Paying Agent, in addition to the amount which should have been paid hereunder, interest thereon at such a rate as the Issue and Paying Agent may certify as being the aggregate of one per cent. per annum and the cost of funding any such payment made by it (as determined by the Issue and Paying Agent). The determination of such rate of interest and the amount of interest payable pursuant to the foregoing sentence by the Issue and Paying Agent shall be prima facie evidence of such rate and amount.
- 6.7** Without prejudice to the obligations of the Issuer to make payments in accordance with the provisions of this Clause 6, if payment of the appropriate amount shall be made by or on behalf of the Issuer later than the time, but otherwise in accordance with the provisions, mentioned in Clauses 6.1, 6.2 and 6.4, the Issue and Paying Agent and the Paying Agent will still act as paying agents of the Issuer for the Notes and will make or cause to be made payments as provided therein.
- 6.8** The Issue and Paying Agent shall arrange with the Paying Agents for the payment from funds furnished to it by credit to the relevant Paying Agent's account in the relevant financial centre, in respect of the Notes which may be presented to any of the Paying Agents, of all payments on such Notes and shall provide details to the Paying Agent of Notes issued and cancelled from time to time. The Issue and Paying Agent shall also pay to the Paying Agents, as and when the same is received by it from the Issuer, the remuneration of the Paying Agents for their services hereunder.
- 6.9** References in this Agreement to amounts due in respect of the Notes shall be deemed to include, in each case, any additional amounts which may become payable in respect thereof pursuant to the terms of the Notes.
- 6.10** The Issue and Paying Agent shall be entitled to deal with each amount paid to it hereunder in the same manner as other amounts paid to it as a banker by its customers provided that:
- (a) it shall not exercise against the Issuer any lien, right of set off or similar claim in respect thereof;
 - (b) it shall not be liable to any person for interest thereon; and
 - (c) money held by it need not be segregated except as required by law.

7 Appointment and Duties of the Calculation Agent

- 7.1** The Issuer hereby the Issue and Paying Agent at its specified office as Calculation Agent in relation to those Notes in respect of which it has agreed to act as Calculation Agent.
- 7.2** The Issue and Paying Agent accepts its appointment as Calculation Agent in relation to such Notes and agrees to comply with the provisions of this Agreement and the relevant Notes. The Issue and Paying Agent acknowledges and agrees that it shall be as Calculation Agent in respect of each issue of floating rate interest bearing Notes unless the Issue and Paying Agent declines to act in such capacity for such Notes and gives notice accordingly to the Issuer.
- 7.3** The Calculation Agent shall in respect of each issue of floating rate interest bearing Notes in relation to which it is appointed as such:
- (a) determine the amount of interest payable on each floating rate interest bearing note; and
 - (b) maintain a record of all quotations obtained by it and of all amounts, rates and other items determined or calculated by it and make such record available for inspection at all reasonable times by the Issuer and the Issue and Paying Agent.
- 7.4** Notwithstanding any other provisions in the Global Note, if the Calculation Agent is of the opinion there is uncertainty between two or more rates or course of action in making the determination or calculation under the Global Note, the Calculation Agent shall promptly notify the Issuer thereof and the Issuer shall direct the Calculation Agent in writing to which alternative course of action to adopt. If the Calculation Agent is not promptly provided with such directions or is otherwise unable to make such calculations or determination for any reasons, it shall notify the Issuer and Calculation Agent shall be under no obligation to make such calculation or determination and shall not incur any liability for not doing so.
- 7.5** Where the Issuing and Paying Agent is unable to act as Calculation Agent in relation to the relevant Notes, the Issuer will appoint a third party to act as Calculation Agent in respect of such Notes on or before the issue date of such Notes and the Issuing and Paying Agent shall not be obliged to perform such role.

8 Payments Subject To FATCA Withholding

- 8.1** If the Issuer determines in its sole discretion that it will be required to withhold or deduct any FATCA Withholding in connection with any payment due on any Notes, then the Issuer will be entitled to re-direct or re-organise any such payment in any way that it sees fit in order that the payment may be made without FATCA Withholding. If the Issuer is, in respect of any payment, compelled to withhold or deduct any amount for or on account of taxes, duties, assessments or governmental charges as specifically contemplated under the Notes (including any FATCA Withholding), it will give notice of that fact to each Paying Agent promptly upon becoming aware of the requirement to make the withholding or deduction and will give to each Paying Agent such information as it may require to enable it to comply with the requirement.

9 Cancellation, Destruction and Records

- 9.1** All Notes which have been redeemed shall be cancelled by the Paying Agent by which they are paid.
- 9.2** As soon as possible and within 60 days after the date of any payment each Paying Agent shall, unless otherwise instructed by the Issuer, destroy the cancelled Notes in its possession and furnish the Issuer upon written request (and, in the case of a Paying Agent, the Issue and Paying Agent) with a destruction certificate which shall list (a) the aggregate face amount of the Notes which have been repaid, cancelled and destroyed, (b) the serial numbers of such Notes in numerical sequence.
- 9.3** The Issue and Paying Agent shall keep a full and complete record of all Notes and of their issue, redemption, cancellation, payment or destruction (as the case may be) and of all replacement Notes issued in substitution for lost, stolen, mutilated, defaced or destroyed Notes and shall make such record available at all reasonable times to the Issuer but the Issue and Paying Agent shall have no liability for any failure to comply herewith if the information required to be provided to it has not been provided by the Issuer.

10 Documents and Conditions Precedent

- 10.1** The Issuer shall provide to the Issue and Paying Agent prior to the first issuance of Notes pursuant to this Agreement the following documents:
- (a) certified copies of all documents evidencing the internal authorisations and approvals required to be granted by the Issuer for the issue of the Notes and the execution and performance of this Agreement, the Dealer Agreement and the Deed of Covenant;
 - (b) specimen Notes, together with all necessary master Global Notes and a sufficient stock of Definitive Notes in the relevant currencies;
 - (c) a duly executed copies of the Deed of Covenant.
 - (d) confirmation of the acceptance of its appointment from the agent for service of process;
 - (e) the Information Memorandum for the Programme; and
 - (f) payment instructions for all amounts which it is contemplated should be paid by the Issue and Paying Agent to the Issuer under this Agreement.
- 10.2** The Issuer shall give to each of the other Agents notice of any variation or termination of appointment or any change in the specified office of any of the Agents.

11 Indemnity

- 11.1** The Issuer shall undertake to indemnify each Paying Agent and each Calculation Agent and each of its officers, directors, employees or agents (each, **an indemnified party**) against any claim, demand, action, liability, damages, cost, loss or expense (including, without limitation, legal fees and any applicable value added tax) which such indemnified party may incur, other than such costs and expenses as are separately agreed to be reimbursed out of the fees payable under Clause 14.3 and otherwise than by reason of such indemnified party's own gross negligence or wilful default as a result

or arising out of or in relation to its acting as the agent of the Issuer in relation to any Notes pursuant to the terms of this Agreement.

11.2 Each Paying Agent and Calculation Agent shall severally indemnify the Issuer (an **indemnified party**) against any claim, demand, action, liability, damages, cost, loss or expense (including, without limitation legal fees and any applicable value added tax) which the Issuer may incur as a result of or arising out of or in relation to such agent's gross negligence or wilful default or that of its officers, directors, employees or agents.

11.3 The indemnities shall survive the termination or expiry of this Agreement.

12 General

12.1 Each of the Paying Agent and (in the case of Clauses 12.1(d)-(f)) the Calculation Agent may, in connection with its services hereunder:

- (a) except as ordered by a court of competent jurisdiction or as required by law and notwithstanding any notice to the contrary or any memorandum thereon, treat the bearer of any Note as the absolute owner thereof and make payments thereon accordingly;
- (b) assume that the terms of any Note as issued are correct;
- (c) refer any question relating to the ownership of any Note or the adequacy or sufficiency of any evidence supplied in connection with the replacement of any Note to the Issuer for determination by the Issuer and rely upon any determination so made;
- (d) rely upon, and be protected against liability for acting on, the terms of any notice, communication or other document reasonably believed by it to be genuine and from the proper party;
- (e) consult with legal and other professional advisers, at the expense and subject to the prior written approval of the Issuer, and the opinion of the advisers will be full and complete protection in respect of action taken, omitted or suffered under this Agreement in good faith and in accordance with the opinion of the advisers; and
- (f) treat itself as being released from any obligation to take any action hereunder which it reasonably expects will result in any expense or liability to it, the payment of which within a reasonable time is not, in its reasonable opinion, assured to it.

12.2 In connection with the Notes each of the Paying Agent and Calculation Agent acts solely as agent of the Issuer, will not assume any obligations towards or relationship of agency or trust for or with any of the owners or holders of the Notes, or be responsible for or liable in respect of the authorisation, validity or legality of any Note issued or paid by it.

12.3 Each of the Paying Agent and Calculation Agent is protected and has no liability for or in respect of action taken, omitted or suffered in reliance upon any instruction (including any instruction signed by way of electronic signature), request or order from the Issuer, or any document which it reasonably believes to be genuine and to have been delivered by the proper party or parties or upon written instructions from the Issuer.

12.4 Each of the Paying Agent and Calculation Agent and their affiliates may purchase, hold and dispose of the Notes and may enter into any transaction (including, among other

transactions, any depository, trust or agency transaction) with any holders or owners of any Notes or with any other party hereto in the same manner as if it had not been appointed as the agent of the Issuer in relation to the Notes.

- 12.5** None of the Paying Agent or the Calculation Agent are liable for any loss caused by events beyond their reasonable control including any malfunction, interruption or error in the transmission of information caused by any machine or systems or interception of communication facilities, abnormal operating conditions or events of force majeure.
- 12.6** Under no circumstances will any of the Paying Agent or the Calculation Agent be liable to the Issuer or any other party to this Agreement in contract, tort, including negligence, or otherwise for any consequential, special, indirect or speculative loss or damage, including, but not limited to, loss of business, goodwill, opportunity or profit which arises out of or in connection with this Agreement even if advised of the possibility of such loss or damage.
- 12.7** Each of the Paying Agent and Calculation Agent shall be obliged to perform the duties and only such duties as set out herein and no implied duties or obligations may be read into this Agreement against any of these agents.
- 12.8** If: (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation made after the date of this Agreement; or (ii) any change in the status of the Issuer or the composition of the shareholders of the Issuer after the date of this Agreement, obliges the Paying Agents to comply with “know your customer” or similar identification procedures in circumstances where the necessary information is not already available to it, the Issuer shall as soon as reasonably practicable upon the request of the Paying Agents supply or procure the supply of such documentation and other evidence as is reasonably requested by the Paying Agents in order for the Paying Agents to carry out and be satisfied that it has complied with all necessary “know your customer” or similar checks under all applicable laws and regulations.
- 12.9** Each Paying Agent and the Calculation Agent is entitled to take any action or to refuse to take any action, and has no liability for any liability or loss resulting from taking or refusing to take action, which such agent regards as necessary for it to comply with any applicable law, regulation or requirement (whether or not having the force of law) of any central bank or governmental or other regulatory authority affecting it, or the rules, operating procedures or market practice of any relevant stock exchange or other market or clearing system.
- 12.10** Any of the agents, their officers, directors or employees may become the owner of, or acquire any interest in, the Notes with the same rights that it or he would have if the Agent concerned were not appointed under this Agreement, and may engage or be interested in any financial or other transaction with the Issuer, and may act on, or as depository, or agent for, any committee or body of holders of Notes or other obligations of the Issuer, as freely as if the Agent were not appointed under this Agreement.

13 Changes in Agents

- 13.1** The Issuer may revoke the appointment of any Paying Agent or Calculation Agent in relation to any Notes by not less than 45 days' notice to that effect to such Paying Agent or Calculation Agent.

13.2 The appointment of any Paying Agent or Calculation Agent as the agent of the Issuer hereunder and in relation to any Notes shall terminate forthwith if:

- (a) such Paying Agent or Calculation Agent, as the case may be, becomes incapable of acting;
- (b) such Paying Agent or Calculation Agent, as the case may be, is adjudged bankrupt or insolvent;
- (c) such Paying Agent or Calculation Agent, as the case may be, files a voluntary petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver, administrator or other similar official of all or any substantial part of its property or admits in writing its inability to pay or meet its debts as they mature or suspends payment thereof;
- (d) a resolution is passed or an order is made for the winding up or dissolution of such Paying Agent or Calculation Agent, as the case may be;
- (e) a receiver, administrator or other similar official is appointed in respect of such Paying Agent, Registrar or Calculation Agent, as the case may be;
- (f) an order of any court is entered approving any petition filed by or against such Paying Agent or Calculation Agent, as the case may be, under the provisions of any applicable bankruptcy or insolvency law; or
- (g) if in relation to such Paying Agent or Calculation Agent, as the case may be, any officer takes charge or control of it or of its property or affairs for the purpose of rehabilitation, conservation or liquidation.

13.3 The termination of the appointment of any Paying Agent or Calculation Agent under this Agreement will not entitle the Paying Agent or the Calculation Agent to any amount by way of compensation but will be without prejudice to any amount then accrued due.

13.4 All or any of the Paying Agents or Calculation Agents may resign their respective appointments under this Agreement at any time by giving to the Issuer and, where appropriate, the Issue and Paying Agent at least 45 days' prior written notice to that effect provided that, so long as any of the Notes is outstanding, the notice may not, in the case of a Paying Agent or Calculation Agent, expire less than 45 days before any due date for the payment of interest. Following receipt of a notice of resignation from a Paying Agent or Calculation Agent, the Issuer will promptly, and in any event not less than 30 days before the resignation takes effect, give notice to the Noteholders. If the Issue and Paying Agent resigns or is removed pursuant to Clauses 13.1 or 13.2 above or in accordance with this Clause 13.4, the Issuer will promptly and in any event within 30 days appoint a successor. If the Issuer fails to appoint a successor within such period, the Issue and Paying Agent may select a leading bank to act as Issue and Paying Agent hereunder and the Issuer will appoint that bank as the successor Issue and Paying Agent. The Issuer shall forthwith notify the other parties hereto thereof whereupon the parties hereto and such substitute or additional agents shall thereafter have the same rights and obligations among them as would have been the case had they then entered into an agreement in the form *mutatis mutandis* of this Agreement.

13.5 Upon any resignation or revocation becoming effective under this Clause 13, the relevant Paying Agent or Calculation Agent shall:

- (a) be released and discharged from its obligations under this Agreement but without prejudice to any rights or obligations accrued (pursuant to Clause 13.4 above) or incurred on or before such resignation or revocation becoming effective (save that it shall remain entitled to the benefit of and subject to and bound by (as appropriate) the provisions of Clause 11, this Clause 13 and Clause 14.3);
- (b) repay to the Issuer such part of any fee paid to it in accordance with Clause 14.1 as may be agreed between the relevant Paying Agent or Calculation Agent and the Issuer;
- (c) in the case of the Issuer and Paying Agent, deliver to the Issuer, the successor Issuer and Paying Agent, a copy, certified as true and up to date by an officer of the Issue and Paying Agent, of the records maintained by it in accordance with Clause 9.3;
- (d) in the case of a Calculation Agent, deliver to the Issuer and the successor Calculation Agent a copy, certified as true and up-to-date by an officer of such Calculation Agent of the records maintained by it in accordance with Clause 7.3(b); and
- (e) forthwith (upon payment to it of any amount due to it in accordance with Clause 11.1 or Clause 14) transfer all moneys held by it hereunder to its successor in that capacity and, upon appropriate notice, provide reasonable assistance to such successor for the discharge by it of its duties and responsibilities hereunder.

13.6 Any corporation into which any Paying Agent or Calculation Agent may be merged, converted or consolidated, or any corporation resulting from any merger, conversion or consolidation to which any Paying Agent or Calculation Agent shall be a party, shall, to the extent permitted by applicable law, be the successor to such Paying Agent or Calculation Agent hereunder and in relation to the Notes without any further formality, whereupon the parties hereto and such successor agent shall thereafter have the same rights and obligations among them as would have been the case had they then entered into an agreement in the form *mutatis mutandis* of this Agreement. Notice of any such merger, conversion or consolidation shall forthwith be given by such successor to the Issuer and the other parties hereto and in accordance with Clause 15.

13.7 If the Paying Agent decides to change its specified office, it shall give notice to the Issuer (with a copy, if necessary, to the Issue and Paying Agent) of the address of the new specified office stating the date on which such change is to take effect, which date shall be not less than 30 days after the date of such notice. The relevant Paying Agent shall (at the expense of the Issuer) not less than 14 days prior to the date on which such change is to take effect (unless the appointment of the relevant Paying is to terminate pursuant to any of the foregoing provisions of this Clause 13 on or prior to the date of such change) publish or cause to be published notice thereof.

14 Fees and Costs

14.1 The Issuer undertakes to pay to the Issue and Paying Agent all fees and costs (including out of pocket expenses) properly incurred in respect of their respective services hereunder as agreed upon its appointment hereunder between the Issuer and the Issue and Paying Agent.

- 14.2** The Issuer will also pay to the Issue and Paying Agent an amount equal to any value added tax which may be payable in respect of properly incurred expenses by any Paying Agent or Calculation Agent in connection with their services under this Agreement.
- 14.3** The Issuer agrees to pay any and all stamp and other documentary taxes or duties which may be payable in connection with the execution, delivery, performance and enforcement of this Agreement by the Issue and Paying Agent and any letters of appointment under which any Paying Agent or Calculation Agent is appointed as agent hereunder, and shall indemnify each Paying Agent and each Calculation Agent (each an **indemnified party**) against any claim, demand, action, liability, damages, cost, loss or expense (including, without limitation, legal fees and any applicable value added tax) which it may incur as a result or arising out of or in relation to any failure to pay or delay in paying any of the same. The foregoing indemnity shall extend also to the employees, officers, directors and agents of such indemnified party.
- 14.4** All payments by the Issuer under this clause will be made free and clear of, and without withholding or deduction for, any taxes, duties, assessments or governmental charges of whatsoever nature imposed, levied, collected, withheld or assessed by any government having power to tax, unless such withholding or deduction is required by law. In that event, the Issuer will pay such additional amounts as will result in receipt by the relevant Agent of such amounts as would have been received by it if no such withholding had been required.

15 Notices

- 15.1** All notices and communications shall be by e-mail or letter delivered by hand. Each communication shall be made to the relevant party at the e-mail address or address and, in the case of a communication by e-mail or letter, marked for the attention of the person or department from time to time specified in writing by that party to the others for the purpose. The initial e-mail address and person or department so specified by each party are set out in schedule 6 to the Dealer Agreement.
- 15.2** A communication shall be deemed received (if by e-mail) when sent, subject to no delivery failure notification being received by the sender within 24 hours of the time of sending or (if by letter) when delivered, in each case in the manner required by this clause. However, if a communication is received after 5.00 pm (local time of the recipient) on any business day or on a day which is not a business day in the place of receipt it shall be deemed to be received and become effective at the opening of business on the next business day in the place of receipt. Every communication shall be irrevocable save in respect of any manifest error in it.
- 15.3** Any notice given under or in connection with this Agreement shall be in English. All other documents provided under or in connection with this Agreement shall be:
- (a) in English; or
 - (b) if not in English, accompanied by a certified English translation and, in this case, the English translation shall prevail unless the document is a statutory or other official document.

16 Data Protection

- 16.1** The parties acknowledge that, in connection with this Agreement, the Issuer may disclose to the Paying Agents, and the Paying Agents may further process, information relating to individuals (**Personal Data**) such as individuals associated with the Issuer. The parties confirm that in so doing they will each comply with any applicable Data Protection Laws and, that each is acting as an independent and separate Controller and that no party will place any other party in breach of applicable Data Protection Laws. In this Agreement, **Data Protections Laws** means any data protection or privacy laws and regulations, as amended or replaced from time to time, such as (i) the Data Protection Act 2018 and (ii) the General Data Protection Regulation ((EU) 2016/679) (**GDPR**) or the UK GDPR and any applicable implementing laws, regulations and secondary legislation, and (iii) any successor legislation to the Data Protection Act 2018 and the GDPR. The terms **Controller, Personal Data** and **Processing** shall have the meaning given in the Data Protections Protection Laws or, if none, the meaning of any equivalent concepts to those terms as they are defined in the GDPR.
- 16.2** The Issuer acknowledges that the Paying Agents will Process Personal Data from the Issuer in accordance with and for the purposes set out in any relevant Privacy Notice or Privacy Policy that it makes available to the Issuer from time to time, such as those at <https://corporates.db.com/company/privacy-notice-corporate-bank>. The Issuer will take reasonable steps to bring the content of any such notice to the attention of individuals whose data it discloses to the relevant Paying Agent.

17 Amendments

- 17.1** This Agreement may only be amended by an agreement in writing between the parties hereto.
- 17.2** None of the parties to this Agreement is permitted to assign or transfer any of its rights and obligations under this Agreement without the prior written consent of the other parties to this Agreement, provided however that each of the Paying Agents and the Calculation Agent may transfer its rights and obligations under this Agreement to any other member of the DB Group without such consent. Any such assignment or transfer shall be notified to the Issuers by the relevant Agent or the Trustee, as applicable, as soon as practicable after it has been agreed. Such assignment or transfer shall not imply any increased costs, taxes, fees or commissions to the Issuers. For the purposes of this Clause 17.2, "**DB Group**" means Deutsche Bank AG and any entity in which it has direct or indirect control or owns directly or indirectly more than 50 per cent. of the voting capital or similar right of ownership; "**control**" for this purpose means the right to appoint the majority of the members of the board of directors or similar board and/or direct its affairs by contract or otherwise.

18 Governing Law

- 18.1** This Agreement and any non-contractual obligations arising out of or in connection with this Agreement are governed by, and shall be construed in accordance with, English law.
- 18.2** The Issuer irrevocably agrees for the benefit of each Paying Agent and the Calculation Agent and that the courts of England shall have exclusive jurisdiction to hear and determine any suit, action or proceedings, and to settle any disputes, which may arise

out of or in connection with this Agreement (respectively, **Proceedings** and **Disputes**) and, for such purposes, irrevocably submits to the jurisdiction of such courts.

- 18.3** The Issuer irrevocably waives any objection which it might now or hereafter have to the courts of England being nominated as the forum to hear and determine any Proceedings and to settle any Disputes and agrees not to claim that any such court is not a convenient or appropriate forum.
- 18.4** The Issuer agrees that the process by which any Proceedings in England are begun may be served on them by being delivered to Law Debenture Corporate Services Limited at 8th Floor 100 Bishopsgate, London EC2N 4AG, United Kingdom, or, if different, its registered office for the time being. If such person is not or ceases to be effectively appointed to accept service of process on behalf of the Issuer, the Issuer shall appoint a further person in England to accept service of process on its behalf and, failing such appointment within 10 days, any Agent shall be entitled to appoint such a person by written notice to the Issuer. Nothing in this paragraph shall affect the right of any Agent to serve process in any other manner permitted by law.
- 18.5** The submission to the jurisdiction of the courts of England shall not (and shall not be construed so as to) limit the right of any Paying Agent and Calculation Agent to take Proceedings against the Issuer in any other court of competent jurisdiction, nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not) if and to the extent permitted by applicable law.
- 18.6** If the Issuer is represented by an attorney or attorneys in connection with the signing and/or execution and/or delivery of this Agreement or any agreement or document referred to herein or made pursuant hereto and the relevant power or powers of attorney is or are expressed to be governed by the laws of The Netherlands, it is hereby expressly acknowledged and accepted by the other parties hereto that such laws shall govern the existence and extent of such attorney's or attorneys' authority and the effects of the exercise thereof.

19 Third Party Rights

No person other than a party to this Agreement shall have any right by virtue of the Contracts (Rights of Third Parties) Act 1999 to enforce any term (express or implied) of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

20 Counterparts

This Agreement may be signed in any number of counterparts, all of which when taken together shall constitute a single agreement.

AS WITNESS the hands of the duly authorised representatives of the parties hereto the day and year first before written.

SCHEDULE 1
FORM OF CONFIRMATION TO ISSUE AND PAYING AGENT

To: Deutsche Bank AG, London Branch
Attention: Corporate Trust and Agency Services

EDP B.V.

EURO 3,000,000,000

EURO-COMMERCIAL PAPER PROGRAMME

AMENDED AND RESTATED ISSUE AND PAYING AGENCY AGREEMENT DATED 24 JULY 2024

We hereby confirm¹ our telephone instruction to prepare, complete, authenticate and issue:

Definitive Notes

[Global / Definitive]² Notes

(in accordance with the terms of the above Amended and Restated Issue and Paying Agency Agreement) and instruct you to:

Credit account of [name of Dealer] with [Euroclear/Euroclear/Clearstream, Luxembourg/other [specify]] with the following underlying Notes:

- | | | |
|-------|----------------------|-----|
| (i) | Currency and Amount: | [] |
| (ii) | Denomination: | [] |
| (iii) | Issue Date: | [] |
| (iv) | Maturity Date: | [] |
| (v) | Trade Date: | [] |
| (vi) | Yield/Interest Rate: | [] |
| (vii) | against payment of: | [] |

Date:

EDP FINANCE B.V.

By:

¹ Separate confirmation is to be sent in respect of each Dealer to which Notes are to be issued. Repeat this information (numbering consecutively) if Notes of more than one Tenor are to be issued to a Dealer.

² Delete as appropriate.

SCHEDULE 2 TIMETABLE FOR ISSUES OF NOTES

(Notes settled in Euroclear and Clearstream, Luxembourg)

Times set out below are London times and represent the latest time for taking the action concerned. It is recommended that where possible the action concerned is taken in advance of these times.

Day	Latest Time	Action
No later than Issue Date minus 1	10.00 a.m.	<p>The Issuer may agree terms with one or more of the Dealers for the issue and purchase of Notes (whether pursuant to an unsolicited bid from a Dealer or pursuant to an enquiry by the Issuer). Once agreement is reached, the Issuer informs the Issue and Paying Agent.</p> <p>The relevant Dealer requests a security code for each Tenor of Notes to Euroclear and Clearstream, Luxembourg (and if more than one Global Note is to be issued in respect of a series of Notes with the same Tenor, a separate security code for each). The Dealer notifies such security code or codes to the Issuer.</p>
	11.00 a.m.	The Issuer confirms its agreement to the terms on which the issue of Notes is to be made by signing and delivering a confirmation substantially in the form set out in Schedule 1 of the Agency Agreement. The Issuer also confirms its instructions to the Issue and Paying Agent to carry out the duties to be carried out by the Issue and Paying Agent under this schedule and the Agency Agreement.
	3.00 p.m.	<p>The Issue and Paying Agent prepares and authenticates a Global Note for the Notes which are to be purchased.</p> <p>Each Global Note is then delivered by the Issue and Paying Agent to the Common Depositary.</p>
Issue Date	according to Clearing Systems settlement procedures	Clearing Systems debit and credit accounts in accordance with instructions received from the Issue and Paying Agent and the relevant Dealer.
	3.00 p.m.	In respect of Notes denominated in a currency other than U.S. Dollars, the Issue and Paying Agent pays the Issuer the aggregate amounts received by it from the Dealer(s) in same days funds via transfer of funds to such account of the Issuer as the Issuer may notify to the Issue and Paying Agent from time to time.

Notes to the Timetable:

- A. Each day is a Business Day, counted in reverse order from the proposed Issue Date.
- B. The Issue Date is a Business Day.

- C. Times given are the approximate times for the taking of the action in question and (save as otherwise provided) are references to London time.
- D. Times given may be varied from time to time, subject in each case to the express agreement of the Issue and Paying Agent.

**SCHEDULE 3
FORM OF NOTES**

Form of Multicurrency Bearer Permanent Global Note

THE SECURITIES REPRESENTED BY THIS GLOBAL NOTE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION. THIS LEGEND SHALL CEASE TO APPLY UPON THE EXPIRY OF THE PERIOD OF 40 DAYS AFTER THE COMPLETION OF THE DISTRIBUTION OF ALL THE SECURITIES OF THE TRANCHE OF WHICH THIS SECURITY FORMS PART.

EDP FINANCE B.V.

(Incorporated with limited liability in The Netherlands and having its statutory seat in Amsterdam)

as Issuer

LEI: 5299007L43AQDFOW5739

ISIN:	[]
Issue Date: []	Maturity Date ³ : []
Specified Currency: []	Nominal Amount: <i>(words and figures if a Sterling denominated Note)</i>
Floating Rate Option:	GBP-SONIA/ USD-SOFR/ EUR-EuroSTR/ [] month EUR-EURIBOR
Interest Payment Date(s):	[]
Compounding/Averaging:	Applicable / Not Applicable ⁴
[Compounding ⁵ :	[Compounding with Lookback / Compounding with Observation Period Shift / Compounding with Lockout]/[Not Applicable]]

³ Not to be more than 364 days from (and including) the Issue Date.

⁴ Include Applicable for any note which is a floating rate interest bearing note and where the Floating Rate Option is GBP-SONIA, USD-SOFR or EUR-EuroSTR, otherwise include Not Applicable.

⁵ Complete for any floating rate interest bearing note where the Floating Rate Option is GBP-SONIA, USD-SOFR or EUR-EuroSTR and an Overnight Rate Compounding Method is envisaged. This line can be deleted if Compounding/Averaging is specified as Not Applicable.

[Averaging⁶: [Averaging with Lookback / Averaging with Observation Period Shift / Averaging with Lockout]/[Not Applicable]]

[Lookback⁷: [5] Applicable Business Days⁸]

[Observation Period Shift⁹: [5] Observation Period Shift Business Days¹⁰
 Observation Period Shift Additional Business Days: [] / [Not Applicable]]

[Lockout¹¹: [5] Lockout Period Business Days¹²
 Lockout Period Business Days¹³: [] / Not Applicable]]

Fixed Interest Rate:¹⁴ []% per annum

Margin:¹⁵ []%

Calculation Agent:¹⁶ []

1. For value received, **EDP FINANCE B.V.** (the "**Issuer**") promises to pay to the bearer of this Global Note on the Maturity Date the Nominal Amount, together with interest thereon at the rate and at the times (if any) specified herein.

All such payments shall be made in accordance with an amended and restated issue and paying agency agreement dated 24 July 2024 (as amended, restated or supplemented from time to time, the "**Agency Agreement**") between EDP Finance B.V. and the issue and paying agent referred to therein, a copy of which is available for inspection at the offices of Deutsche Bank AG, London Branch (the "**Agent**") at 21 Moorfields London,

⁶ Complete for any floating rate interest bearing note where the Floating Rate Option is GBP-SONIA, USD-SOFR or EUR-EuroSTR and an Overnight Rate Averaging Method is envisaged. Note that this Global Note envisages only Averaging with Lookback, Averaging with Observation Period Shift and Averaging with Lockout methods. This line can be deleted if Compounding/Averaging is specified as Not Applicable.

⁷ Delete this field if Compounding with Lookback or Averaging with Lookback is not selected or Compounding/Averaging is specified as Not Applicable.

⁸ This field should be completed and the parties may wish to refer to the Compounding/Averaging Matrix. As at December 2021 the number of Applicable Business Days for Compounding with Lookback and Averaging with Lookback in the Compounding/Averaging Matrix has not yet been populated for any of GBP-SONIA, USD-SOFR or EUR-EuroSTR however, the default designation is 5 Applicable Business Days in accordance with the 2021 ISDA Definitions. Note that when populated the Compounding/Averaging Matrix may not reflect the default designation.

⁹ Delete this field and the "Observation Period Shift Additional Business Days" field if Compounding with Observation Period Shift or Averaging with Observation Period Shift is not selected or Compounding/Averaging is specified as Not Applicable.

¹⁰ This field should be completed and the parties may wish to refer to the Compounding/Averaging Matrix. As at December 2021 the number of Observation Period Shift Business Days for Compounding with Observation Period Shift and Averaging with Observation Period Shift in the Compounding/Averaging Matrix has not yet been populated for any of GBP-SONIA, USD-SOFR or EUR-EuroSTR however, the default designation is 5 Observation Period Shift Business Days in accordance with the 2021 ISDA Definitions. Note that when populated the Compounding/Averaging Matrix may not reflect the default designation.

¹¹ Delete this field and "Lockout Period Business Days" field if Compounding with Lockout or Averaging with Lockout is not selected or Compounding/ Averaging is specified as Not Applicable.

¹² This field should be completed and the parties may wish to refer to the Compounding/Averaging Matrix. As at December 2021 the number of Lockout Period Business Days for Compounding with Lockout and Averaging with Lockout in the Compounding/Averaging Matrix has not yet been populated for any of GBP-SONIA, USD-SOFR or EUR-EuroSTR however, the default designation is 5 Lockout Period Business Days in accordance with the 2021 ISDA Definitions. Note that when populated the Compounding/Averaging Matrix may not reflect the default designation.

¹³ This field is to specify the financial centre(s) for the purposes of the Lockout Business Days. If none are specified and Not Applicable is selected, the Lockout Business Days will be the Applicable Business Days (i.e. the rate business days).

¹⁴ Complete for fixed rate interest bearing Notes only.

¹⁵ Complete for floating rate interest bearing Notes only.

¹⁶ Complete for all floating rate interest bearing Notes.

EC2Y 9DB, United Kingdom, and subject to and in accordance with the terms and conditions set forth below. All such payments shall be made (upon presentation and surrender (as the case may be) of this Global Note) to the bearer through Euroclear Bank SA/NV and Clearstream Banking S.A. or any other relevant clearing system or, if this Global Note has been exchanged for bearer definitive Notes pursuant to paragraph 7, by transfer to an account denominated in the Specified Currency maintained by the bearer with (i) a bank in the principal financial centre in the country of the Specified Currency or, (ii) if this Global Note is denominated or payable in euro by transfer to a euro account (or any other account to which euro may be credited or transferred) maintained by the payee with a bank in the principal financial centre of any member state of the European Union.

Notwithstanding the foregoing, presentation and surrender of this Global Note shall be made outside the United States and no amount shall be paid by transfer to an account in the United States, or mailed to an address in the United States. In the case of a Global Note denominated in U.S. dollars, payments shall be made by transfer to an account denominated in U.S. Dollars in the principal financial centre of any country outside of the United States that the Issuer or Agent so chooses.

2. This Global Note is issued in representation of an issue of Notes in the aggregate Nominal Amount.
3. All payments in respect of this Global Note by or on behalf of the Issuer shall be made without set-off, counterclaim, fees, liabilities or similar deductions and free and clear of, and without deduction or withholding for or on account of, taxes, levies, duties, assessments or charges of any nature now or hereafter imposed, levied, collected, withheld or assessed by or on behalf of the Issuer's taxing jurisdictions or any political subdivision or taxing authority of or in any of the foregoing ("**Taxes**"), unless the withholding or deduction of Taxes is required by law. In that event, the Issuer shall, to the extent permitted by applicable law or regulation, pay such additional amounts as shall be necessary in order that the net amounts received by the bearer of this Global Note after such deduction or withholding shall equal the amount which would have been receivable hereunder in the absence of such deduction or withholding, except that no such additional amounts shall be payable where this Global Note is presented for payment:
 - (a) by or on behalf of a holder which is liable to such Taxes by reason of its having some connection with the jurisdiction imposing the Taxes other than the mere holding of this Global Note; or
 - (b) more than 15 days after the Maturity Date or, if applicable, the relevant Interest Payment Date or (in either case) the date on which payment hereof is duly provided for, whichever occurs later, except to the extent that the holder would have been entitled to such additional amounts if it had presented this Global Note on the last day of such period of 15 days; or
 - (c) in the relevant Tax Jurisdiction (as defined herein); or
 - (d) more than 30 days after the Relevant Date, except to the extent that the holder thereof would have been entitled to an additional amount on presenting the same for payment on such thirtieth day assuming that day to have been a Payment Business Day (as defined herein); or

- (e) where such withholding or deduction is required to be made pursuant to the Dutch Withholding Tax Act 2021 (*Wet bronbelasting 2021*) or any re-enactment thereof; or
- (f) where such deduction or withholding is required pursuant to the rules of U.S. Internal Revenue Code of 1986 Sections 1471 through 1474 (or any amended or successor provisions) and any intergovernmental agreement or implementing legislation adopted by another jurisdiction or any agreement with the U.S. Internal Revenue Service in connection with these provisions.

As used in this Global Note:

- (i) "**Tax Jurisdiction**" means The Netherlands, or any political subdivision or any authority thereof or therein having power to tax or in any case any other jurisdiction or any political subdivision or any authority thereof or therein having power to tax in which the Issuer becomes tax resident;
 - (ii) "**Relevant Date**" means the date on which the payment first becomes due, except that, if the full amount of the moneys payable has not been duly received by the Issuer and Paying Agent on or prior to such due date, it means the date on which, the full amount of such moneys having been so received, notice to that effect is duly given to the holders in accordance with paragraph 13;
 - (iii) "**Beneficial Owner**" means the holder of the instruments who is the effective beneficiary of the income attributable thereto.
4. If the Maturity Date or, if applicable, the relevant Interest Payment Date is not a Payment Business Day (as defined herein) payment in respect hereof will not be made and credit or transfer instructions shall not be given until the next following Payment Business Day (unless that date falls more than 364 days after the Issue Date, in which case payment shall be made on the immediately preceding Payment Business Day) and neither the bearer of this Global Note nor the holder or beneficial owner of any interest herein or rights in respect hereof shall be entitled to any interest or other sums in respect of such postponed payment

As used in this Global Note:

"**Payment Business Day**" means any day other than a Saturday or Sunday which is either (i) if the above-mentioned Specified Currency is any currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre of the country of the relevant Specified Currency or (ii) if the Specified Currency is euro, a day which is a TARGET Business Day; and

"**TARGET Business Day**" means a day on which the real time gross settlement system operated by the Eurosystem, or any successor system ("**T2**") or any successor thereto, is open for the settlement of payments in euro.

Provided that if the Agent determines with the agreement of the Issuer that the market practice in respect of euro denominated internationally offered securities is different from that specified above, the above shall be deemed to be amended so as to comply with such market practice and the Agent shall procure that a notice of such amendment is published in accordance with paragraph 13 not less than 15 days prior to the date on

which any payment in euro falls due to be made in such manner as the Agent may determine.

5. The payment obligation of the Issuer represented by this Global Note constitutes and at all times shall constitute a direct and unsecured obligation of the Issuer ranking at least *pari passu* with all present and future unsecured and unsubordinated obligations of the Issuer other than obligations mandatorily preferred by law applying to companies generally.
6. This Global Note is negotiable and, accordingly, title hereto shall pass by delivery and the bearer shall be treated as being absolutely entitled to receive payment upon due presentation hereof free and clear of any equity, set-off or counterclaim on the part of the Issuer against any previous bearer hereof.
7. This Global Note is issued in respect of an issue of Notes of the Issuer and is exchangeable in whole (but not in part only) for duly executed and authenticated bearer Notes in definitive form (whether before, on or, subject as provided below, after the Maturity Date):
 - (a) if one or both of Euroclear Bank SA/NV and Clearstream Banking S.A. or any other relevant clearing system(s) in which this Global Note is held at the relevant time is closed for business for a continuous period of 14 days or more (other than by reason of weekends or public holidays, statutory or otherwise) or if any such clearing system announces an intention to, or does in fact, permanently cease to do business; or
 - (b) if default is made in the payment of any amount payable in respect of this Global Note.

Upon presentation and surrender of this Global Note during normal business hours to the Issuer at the offices of the Agent (or to any other person or at any other office outside the United States as may be designated in writing by the Issuer to the bearer), the Agent shall authenticate and deliver, in exchange for this Global Note, bearer definitive notes denominated in the Specified Currency in an aggregate nominal amount equal to the Nominal Amount of this Global Note.

8. If, upon any such event and following such surrender, definitive Notes are not issued in full exchange for this Global Note before 5.00 p.m. (London time) on the thirtieth day after surrender, this Global Note (including the obligation hereunder to issue definitive notes) will become void and the bearer will have no further rights under this Global Note (but without prejudice to the rights which the bearer or any other person may have under a Deed of Covenant dated 24 July 2024 (as amended, restated or supplemented as of the Issue Date) entered into by the Issuer).
10. If this is an interest bearing Global Note, then:
 - (a) notwithstanding the provisions of paragraph 1 above, if any payment of interest in respect of this Global Note falling due for payment prior to the Maturity Date remains unpaid on the fifteenth day after falling so due, the Nominal Amount shall be payable on such fifteenth day;
 - (b) upon each payment of interest (if any) prior to the Maturity Date in respect of this Global Note, the Schedule hereto shall be duly completed by the Agent to reflect such payment; and

- (c) if no Interest Payment Dates are specified on this Global Note, the Interest Payment Date shall be the Maturity Date.
11. If this is a fixed rate interest bearing Global Note, interest shall be calculated on the Nominal Amount as follows:
- (a) interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Global Note is denominated in Sterling, 365 days at the Fixed Interest Rate with the resulting figure being rounded to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards); and
 - (b) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is an "**Interest Period**" for the purposes of this paragraph.
12. If this is a floating rate interest bearing Global Note, interest shall be calculated on the Nominal Amount as follows:
- (a) in the case of a Global Note which specifies GBP-SONIA as the Floating Rate Option on its face the Rate of Interest will be the aggregate of the SONIA Floating Rate and the Margin (if any) above or below the SONIA Floating Rate. Interest will be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date.

As used in this Global Note:

"SONIA Floating Rate" means, with respect to an Interest Period, the rate determined by the Calculation Agent on the relevant SONIA Interest Determination Date by applying the formula set out in the specified Overnight Rate Compounding Method or Overnight Rate Averaging Method, as applicable, where the Underlying Benchmark is SONIA, and the resulting percentage is rounded, if necessary, in accordance with the 2021 ISDA Definitions, but to the nearest percentage point specified for GBP-SONIA in the Compounding/Averaging Matrix; and

"SONIA Interest Determination Date" means the number of Applicable Business Days, Observation Period Shift Business Days or Lockout Period Business Days, as applicable, as specified on the face of this Global Note prior to the last day of the Interest Period; and

- (b) in the case of a Global Note which specifies USD-SOFR as the Floating Rate Option on its face the Rate of Interest will be the aggregate of the SOFR Floating Rate and the Margin (if any) above or below the SOFR Floating Rate. Interest will be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date.

As used in this Global Note:

"SOFR Floating Rate" means, with respect to an Interest Period, the rate determined by the Calculation Agent on the relevant SOFR Interest Determination Date by applying the formula set out in the specified Overnight Rate Compounding Method or Overnight Rate Averaging Method, as applicable, where the Underlying Benchmark is SOFR, and the resulting percentage is rounded, if necessary, in accordance with the 2021 ISDA Definitions, but to the nearest percentage point specified for USD-SOFR in the Compounding/Averaging Matrix; and

"SOFR Interest Determination Date" means the number of Applicable Business Days, Observation Period Shift Business Days or Lockout Period Business Days, as applicable, as specified on the face of this Global Note prior to the last day of the Interest Period;

- (c) in the case of a Global Note which specifies EUR-EuroSTR as the Floating Rate Option on its face the Rate of Interest will be the aggregate of the ESTR Floating Rate and the Margin (if any) above or below the ESTR Floating Rate. Interest will be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date.

As used in this Global Note:

"ESTR Floating Rate" means, with respect to an Interest Period, the rate determined by the Calculation Agent on the relevant ESTR Interest Determination Date by applying the formula set out in the specified Overnight Rate Compounding Method or Overnight Rate Averaging Method, as applicable, where the Underlying Benchmark is EuroSTR, and the resulting percentage is rounded in accordance with the 2021 ISDA Definitions, but to the nearest percentage point specified for EUR-EuroSTR in the Compounding/Averaging Matrix; and

"ESTR Interest Determination Date" means the number of Applicable Business Days, Observation Period Shift Business Days or Lockout Period Business Days, as applicable, as specified on the face of this Global Note prior to the last day of the Interest Period; and

- (d) in the case of a Global Note which specifies EUR-EURIBOR as the Floating Rate Option on its face, the Rate of Interest will be the aggregate of EURIBOR and the Margin (if any) above or below EURIBOR. Interest will be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date.

As used in this Global Note:

"EURIBOR" shall be equal to EUR-EURIBOR determined in accordance with the 2021 ISDA Definitions as if:

- (i) the Reset Date was the first day of the relevant Interest Period; and
- (ii) the Designated Maturity was the number of months specified on the face of this Global Note,

provided that (i) where a Temporary Non-Publication Trigger occurs in respect of EUR-EURIBOR, the Temporary Non-Publication Fallback for EUR-EURIBOR set out in the Floating Rate Matrix shall be amended such that the reference to "Calculation Agent Alternative Rate Determination" shall be replaced by "Temporary Non-Publication Fallback - Previous Day's Rate" and (ii) if any Index Cessation Event occurs in respect of EUR-EURIBOR the Fallback Rate will be determined as if the Fallback Observation Day in respect of a Reset Date and the relevant Interest Period was five Business Days preceding the relevant Interest Payment Date; and

"EURIBOR Interest Determination Date" means the Fixing Day;

- (e) the Calculation Agent will, as soon as practicable on each SONIA Interest Determination Date, SOFR Interest Determination Date, ESTR Interest Determination Date or EURIBOR Interest Determination Date, as the case may be, determine the Rate of Interest and calculate the amount of interest payable (the "**Amount of Interest**") for the relevant Interest Period. "**Rate of Interest**" means the rate which is determined in accordance with the provisions of paragraph 12 (a), (b), (c) or (d) (as the case may be). The Amount of Interest payable per Note shall be calculated by applying the Rate of Interest to the Nominal Amount, multiplying such product by the applicable Floating Rate Day Count Fraction in respect of the relevant Floating Rate Option specified in the Floating Rate Matrix or, if the Floating Rate Option is EUR-EURIBOR, by the actual number of days in the Interest Period divided by 360 and rounding the resulting figure to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards);
- (f) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is called an "**Interest Period**" for the purposes of this paragraph; and
- (g) the Issuer will procure that a notice specifying the Rate of Interest payable in respect of each Interest Period be published in accordance with paragraph 13 as soon as practicable after the determination of the Rate of Interest.

As used in this Global Note:

"2021 ISDA Definitions" means the version of the 2021 ISDA Interest Rate Derivative Definitions, including each Matrix (and any successor matrix), as published by the International Swaps and Derivatives Association, Inc. (or any successor) on its website (www.isda.org) as at the Issue Date *provided that* (i) references to a "Confirmation" in the 2021 ISDA Definitions should instead be read as references to this Global Note; (ii) references to a "Calculation Period" in the 2021 ISDA Definitions should instead be read as references to an "Interest Period" and (iii) the "Administrator/Benchmark Event" in the 2021 ISDA Definitions shall be disapplied.

Capitalised terms used but not otherwise defined in this Global Note shall bear the meaning ascribed to them in the 2021 ISDA Definitions.

13. Notices to holders will be delivered to the clearing system(s) in which this Global Note is held or, if this Global Note has been exchanged for bearer definitive Notes pursuant to paragraph 7, will be published in a leading English language daily newspaper

published in London (which is expected to be the *Financial Times*). Any such notice shall be deemed to have been given on the date of such delivery or publication.

14. The determination of an applicable Rate of Interest and/or Amount of Interest by the Calculation Agent for any Interest Period pursuant to paragraph 12 shall (in the absence of manifest error) be final and binding upon the Issuer and the bearer of this Global Note.
15. If the proceeds of this Global Note are accepted in the United Kingdom, the Nominal Amount shall be not less than £100,000 (or the equivalent in any other currency).
16. This Global Note shall not be validly issued unless manually or electronically authenticated by Deutsche Bank AG, London Branch as issue and paying agent.
17. This Global Note and any non-contractual obligations arising from or connected with it are governed by, and shall be construed in accordance with, English law.
 - (a) The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Global Note and any non-contractual obligations arising from or connected with it (including a dispute regarding the existence, validity or termination of this Global Note). The Issuer agrees, and the bearer of this Global Note is deemed to agree, that the English courts are the most appropriate and convenient courts to settle any such dispute and accordingly no such party will argue to the contrary.
 - (b) The Issuer irrevocably appoints Law Debenture Corporate Services Limited at its registered office for the time being at 8th Floor 100 Bishopsgate, London EC2N 4AG, United Kingdom as its agent for service of process in any proceedings before the English courts in connection with this Global Note. If any person appointed as process agent is unable for any reason to act as agent for service of process, the Issuer will appoint another agent, and failing such appointment within 15 days, the bearer shall be entitled to appoint such a person by written notice addressed to the Issuer and delivered to the Issuer and to the Specified Office of the Agent. The Issuer agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings. This paragraph 17 does not affect any other method of service allowed by law.
18. No person shall have any right to enforce any provision of this Global Note under the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of any person which exists or is available apart from that Act.

AUTHENTICATED by

**DEUTSCHE BANK AG, LONDON
BRANCH** without recourse, warranty or
liability and for authentication purposes only

By:

(Authorised Signatory)

Signed on behalf of:

EDP FINANCE B.V.

By:

(Authorised Signatory)

By:

(Authorised Signatory)

**SCHEDULE
PAYMENTS OF INTEREST**

The following payments of interest in respect of this Global Note have been made:

Fixed Rate Interest Payments

Date of Payment	Period From	Period To	Amount of Interest Paid	Notation on behalf of Agent

Floating Rate Interest Payments

Date of Payment	Period From	Period To	Interest Rate per annum	Amount of Interest Paid	Notation of behalf of Agent

Form of Multicurrency Bearer Permanent Definitive Note

THE SECURITIES REPRESENTED BY THIS DEFINITIVE NOTE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION. THIS LEGEND SHALL CEASE TO APPLY UPON THE EXPIRY OF THE PERIOD OF 40 DAYS AFTER THE COMPLETION OF THE DISTRIBUTION OF ALL THE SECURITIES OF THE TRANCHE OF WHICH THIS SECURITY FORMS PART.

EDP FINANCE B.V.

(Incorporated with limited liability in The Netherlands and having its statutory seat in Amsterdam)

as Issuer

LEI: 5299007L43AQDFOW5739

ISIN:	[]
Issue Date: []	Maturity Date ¹⁷ : []
Specified Currency: []	Nominal Amount: <i>(words and figures if a Sterling denominated Note)</i>
Floating Rate Option:	GBP-SONIA/ USD-SOFR/ EUR-EuroSTR/ [] month EUR-EURIBOR
Interest Payment Date(s):	[]
Compounding/Averaging:	Applicable / Not Applicable ¹⁸
[Compounding ¹⁹ :	[Compounding with Lookback / Compounding with Observation Period Shift / Compounding with Lockout]/[Not Applicable]]
[Averaging ²⁰ :	[Averaging with Lookback / Averaging with Observation Period Shift / Averaging with Lockout]/[Not Applicable]]

¹⁷ Not to be more than 364 days from (and including) the Issue Date.

¹⁸ Include Applicable for any note which is a floating rate interest bearing note and where the Floating Rate Option is GBP-SONIA, USD-SOFR or EUR-EuroSTR, otherwise include Not Applicable.

¹⁹ Complete for any floating rate interest bearing note where the Floating Rate Option is GBP-SONIA, USD-SOFR or EUR-EuroSTR and an Overnight Rate Compounding Method is envisaged. This line can be deleted if Compounding/Averaging is specified as Not Applicable.

²⁰ Complete for any floating rate interest bearing note where the Floating Rate Option is GBP-SONIA, USD-SOFR or EUR-EuroSTR and an Overnight Rate Averaging Method is envisaged. Note that this Global Note envisages only Averaging with Lookback, Averaging with Observation Period Shift and Averaging with Lockout methods. This line can be deleted if Compounding/Averaging is specified as Not Applicable.

[Lookback²¹: [5] Applicable Business Days²²]

[Observation Period Shift²³: [5] Observation Period Shift Business Days²⁴

Observation Period Shift
Additional Business Days: [] / [Not Applicable]]

[Lockout²⁵: [5] Lockout Period Business Days²⁶

Lockout Period Business Days²⁷: [] / Not Applicable]]

Fixed Interest Rate:²⁸ [] % per annum

Margin:²⁹ [] %

Calculation Agent:³⁰ []

1. For value received, **EDP FINANCE B.V.** (the "**Issuer**") promises to pay to the bearer of this Definitive Note on the Maturity Date the Nominal Amount, together with interest thereon at the rate and at the times (if any) specified herein.

All such payments shall be made in accordance with an amended and restated issue and paying agency agreement dated 24 July 2024 (as amended, restated or supplemented from time to time, the "**Agency Agreement**") between EDP Finance B.V. and the issue and paying agent referred to therein, a copy of which is available for inspection at the offices of Deutsche Bank AG, London Branch (the "**Agent**") at 21 Moorfields London, EC2Y 9DB, United Kingdom, and subject to and in accordance with the terms and conditions set forth below. All such payments shall be made (upon presentation and surrender (as the case may be) of this Definitive Note) to or to the order of the Agent referred to above by transfer to an account denominated in the Specified Currency maintained by the bearer with (i) a bank in the principal financial centre in the country

²¹ Delete this field if Compounding with Lookback or Averaging with Lookback is not selected or Compounding/Averaging is specified as Not Applicable.

²² This field should be completed and the parties may wish to refer to the Compounding/Averaging Matrix. As at December 2021 the number of Applicable Business Days for Compounding with Lookback and Averaging with Lookback in the Compounding/Averaging Matrix has not yet been populated for any of GBP-SONIA, USD-SOFR or EUR-EuroSTR however, the default designation is 5 Applicable Business Days in accordance with the 2021 ISDA Definitions. Note that when populated the Compounding/Averaging Matrix may not reflect the default designation.

²³ Delete this field and the "Observation Period Shift Additional Business Days" field if Compounding with Observation Period Shift or Averaging with Observation Period Shift is not selected or Compounding/Averaging is specified as Not Applicable.

²⁴ This field should be completed and the parties may wish to refer to the Compounding/Averaging Matrix. As at December 2021 the number of Observation Period Shift Business Days for Compounding with Observation Period Shift and Averaging with Observation Period Shift in the Compounding/Averaging Matrix has not yet been populated for any of GBP-SONIA, USD-SOFR or EUR-EuroSTR however, the default designation is 5 Observation Period Shift Business Days in accordance with the 2021 ISDA Definitions. Note that when populated the Compounding/Averaging Matrix may not reflect the default designation.

²⁵ Delete this field and "Lockout Period Business Days" field if Compounding with Lockout or Averaging with Lockout is not selected or Compounding/ Averaging is specified as Not Applicable.

²⁶ This field should be completed and the parties may wish to refer to the Compounding/Averaging Matrix. As at December 2021 the number of Lockout Period Business Days for Compounding with Lockout and Averaging with Lockout in the Compounding/Averaging Matrix has not yet been populated for any of GBP-SONIA, USD-SOFR or EUR-EuroSTR however, the default designation is 5 Lockout Period Business Days in accordance with the 2021 ISDA Definitions. Note that when populated the Compounding/Averaging Matrix may not reflect the default designation.

²⁷ This field is to specify the financial centre(s) for the purposes of the Lockout Business Days. If none are specified and Not Applicable is selected, the Lockout Business Days will be the Applicable Business Days (i.e. the rate business days).

²⁸ Complete for fixed rate interest bearing Notes only.

²⁹ Complete for floating rate interest bearing Notes only.

³⁰ Complete for all floating rate interest bearing Notes.

of the Specified Currency or, (ii) if this Definitive Note is denominated or payable in euro by transfer to a euro account (or any other account to which euro may be credited or transferred) maintained by the payee with a bank in the principal financial centre of any member state of the European Union.

Notwithstanding the foregoing, presentation and surrender of this Definitive Note shall be made outside the United States and no amount shall be paid by transfer to an account in the United States, or mailed to an address in the United States. In the case of a Definitive Note denominated in U.S. dollars, payments shall be made by transfer to an account denominated in U.S. Dollars in the principal financial centre of any country outside of the United States that the Issuer or Agent so chooses.

2. This Definitive Note is issued in representation of an issue of Notes in the aggregate Nominal Amount.
3. All payments in respect of this Definitive Note by or on behalf of the Issuer shall be made without set-off, counterclaim, fees, liabilities or similar deductions and free and clear of, and without deduction or withholding for or on account of, taxes, levies, duties, assessments or charges of any nature now or hereafter imposed, levied, collected, withheld or assessed by or on behalf of the Issuer's taxing jurisdictions or any political subdivision or taxing authority of or in any of the foregoing ("**Taxes**"), unless the withholding or deduction of Taxes is required by law. In that event, the Issuer shall, to the extent permitted by applicable law or regulation, pay such additional amounts as shall be necessary in order that the net amounts received by the bearer of this Definitive Note after such deduction or withholding shall equal the amount which would have been receivable hereunder in the absence of such deduction or withholding, except that no such additional amounts shall be payable where this Definitive Note is presented for payment:
 - (a) by or on behalf of a holder which is liable to such Taxes by reason of its having some connection with the jurisdiction imposing the Taxes other than the mere holding of this Definitive Note; or
 - (b) more than 15 days after the Maturity Date or, if applicable, the relevant Interest Payment Date or (in either case) the date on which payment hereof is duly provided for, whichever occurs later, except to the extent that the holder would have been entitled to such additional amounts if it had presented this Definitive Note on the last day of such period of 15 days; or
 - (c) in the relevant Tax Jurisdiction (as defined herein); or
 - (d) more than 30 days after the Relevant Date, except to the extent that the holder thereof would have been entitled to an additional amount on presenting the same for payment on such thirtieth day assuming that day to have been a Payment Business Day (as defined herein); or
 - (e) where such withholding or deduction is required to be made pursuant to the Dutch Withholding Tax Act 2021 (*Wet bronbelasting 2021*) or any re-enactment thereof; or
 - (f) where such deduction or withholding is required pursuant to the rules of U.S. Internal Revenue Code of 1986 Sections 1471 through 1474 (or any amended or successor provisions) and any intergovernmental agreement or implementing legislation adopted by another jurisdiction or any agreement with the U.S. Internal Revenue Service in connection with these provisions.

As used in this Definitive Note:

- (i) "**Tax Jurisdiction**" means The Netherlands, or any political subdivision or any authority thereof or therein having power to tax or in any case any other jurisdiction or any political subdivision or any authority thereof or therein having power to tax in which the Issuer becomes tax resident;
 - (ii) "**Relevant Date**" means the date on which the payment first becomes due, except that, if the full amount of the moneys payable has not been duly received by the Issuer and Paying Agent on or prior to such due date, it means the date on which, the full amount of such moneys having been so received, notice to that effect is duly given to the holders in accordance with paragraph 10;
 - (iii) "**Beneficial Owner**" means the holder of the instruments who is the effective beneficiary of the income attributable thereto.
4. If the Maturity Date or, if applicable, the relevant Interest Payment Date is not a Payment Business Day (as defined herein) payment in respect hereof will not be made and credit or transfer instructions shall not be given until the next following Payment Business Day (unless that date falls more than 364 days after the Issue Date, in which case payment shall be made on the immediately preceding Payment Business Day) and neither the bearer of this Definitive Note nor the holder or beneficial owner of any interest herein or rights in respect hereof shall be entitled to any interest or other sums in respect of such postponed payment

As used in this Definitive Note:

"**Payment Business Day**" means any day other than a Saturday or Sunday which is either (i) if the above-mentioned Specified Currency is any currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre of the country of the relevant Specified Currency or (ii) if the Specified Currency is euro, a day which is a TARGET Business Day; and

"**TARGET Business Day**" means a day on which the real time gross settlement system operated by the Eurosystem, or any successor system ("**T2**") or any successor thereto, is open for the settlement of payments in euro.

Provided that if the Agent determines with the agreement of the Issuer that the market practice in respect of euro denominated internationally offered securities is different from that specified above, the above shall be deemed to be amended so as to comply with such market practice and the Agent shall procure that a notice of such amendment is published in accordance with paragraph 10 not less than 15 days prior to the date on which any payment in euro falls due to be made in such manner as the Agent may determine.

- 5. The payment obligation of the Issuer represented by this Definitive Note constitutes and at all times shall constitute a direct and unsecured obligation of the Issuer ranking at least *pari passu* with all present and future unsecured and unsubordinated obligations of the Issuer other than obligations mandatorily preferred by law applying to companies generally.
- 6. This Definitive Note is negotiable and, accordingly, title hereto shall pass by delivery and the bearer shall be treated as being absolutely entitled to receive payment upon due

presentation hereof free and clear of any equity, set-off or counterclaim on the part of the Issuer against any previous bearer hereof.

7. If this is an interest bearing Definitive Note, then:
 - (a) notwithstanding the provisions of paragraph 1 above, if any payment of interest in respect of this Definitive Note falling due for payment prior to the Maturity Date remains unpaid on the fifteenth day after falling so due, the Nominal Amount shall be payable on such fifteenth day;
 - (b) upon each payment of interest (if any) prior to the Maturity Date in respect of this Definitive Note, the Schedule hereto shall be duly completed by the Agent to reflect such payment; and
 - (c) if no Interest Payment Dates are specified on this Definitive Note, the Interest Payment Date shall be the Maturity Date.
8. If this is a fixed rate interest bearing Definitive Note, interest shall be calculated on the Nominal Amount as follows:
 - (a) interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Definitive Note is denominated in Sterling, 365 days at the Fixed Interest Rate with the resulting figure being rounded to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards); and
 - (b) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is an "**Interest Period**" for the purposes of this paragraph.
9. If this is a floating rate interest bearing Definitive Note, interest shall be calculated on the Nominal Amount as follows:
 - (a) in the case of a Definitive Note which specifies GBP-SONIA as the Floating Rate Option on its face the Rate of Interest will be the aggregate of the SONIA Floating Rate and the Margin (if any) above or below the SONIA Floating Rate. Interest will be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date.

As used in this Definitive Note:

"SONIA Floating Rate" means, with respect to an Interest Period, the rate determined by the Calculation Agent on the relevant SONIA Interest Determination Date by applying the formula set out in the specified Overnight Rate Compounding Method or Overnight Rate Averaging Method, as applicable, where the Underlying Benchmark is SONIA, and the resulting percentage is rounded, if necessary, in accordance with the 2021 ISDA

Definitions, but to the nearest percentage point specified for GBP-SONIA in the Compounding/Averaging Matrix; and

"SONIA Interest Determination Date" means the number of Applicable Business Days, Observation Period Shift Business Days or Lockout Period Business Days, as applicable, as specified on the face of this Definitive Note prior to the last day of the Interest Period; and

- (b) in the case of a Definitive Note which specifies USD-SOFR as the Floating Rate Option on its face the Rate of Interest will be the aggregate of the SOFR Floating Rate and the Margin (if any) above or below the SOFR Floating Rate. Interest will be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date.

As used in this Definitive Note:

"SOFR Floating Rate" means, with respect to an Interest Period, the rate determined by the Calculation Agent on the relevant SOFR Interest Determination Date by applying the formula set out in the specified Overnight Rate Compounding Method or Overnight Rate Averaging Method, as applicable, where the Underlying Benchmark is SOFR, and the resulting percentage is rounded, if necessary, in accordance with the 2021 ISDA Definitions, but to the nearest percentage point specified for USD-SOFR in the Compounding/Averaging Matrix; and

"SOFR Interest Determination Date" means the number of Applicable Business Days, Observation Period Shift Business Days or Lockout Period Business Days, as applicable, as specified on the face of this Global Note prior to the last day of the Interest Period;

- (c) in the case of a Definitive Note which specifies EUR-EuroSTR as the Floating Rate Option on its face the Rate of Interest will be the aggregate of the ESTR Floating Rate and the Margin (if any) above or below the ESTR Floating Rate. Interest will be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date.

As used in this Definitive Note:

"ESTR Floating Rate" means, with respect to an Interest Period, the rate determined by the Calculation Agent on the relevant ESTR Interest Determination Date by applying the formula set out in the specified Overnight Rate Compounding Method or Overnight Rate Averaging Method, as applicable, where the Underlying Benchmark is EuroSTR, and the resulting percentage is rounded in accordance with the 2021 ISDA Definitions, but to the nearest percentage point specified for EUR-EuroSTR in the Compounding/Averaging Matrix; and

"ESTR Interest Determination Date" means the number of Applicable Business Days, Observation Period Shift Business Days or Lockout Period Business Days, as applicable, as specified on the face of this Definitive Note prior to the last day of the Interest Period; and

- (d) in the case of a Definitive Note which specifies EUR-EURIBOR as the Floating Rate Option on its face, the Rate of Interest will be the aggregate of EURIBOR and the Margin (if any) above or below EURIBOR. Interest will be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date.

As used in this Definitive Note:

"**EURIBOR**" shall be equal to EUR-EURIBOR determined in accordance with the 2021 ISDA Definitions as if:

- (i) the Reset Date was the first day of the relevant Interest Period; and
- (ii) the Designated Maturity was the number of months specified on the face of this Definitive Note,

provided that (i) where a Temporary Non-Publication Trigger occurs in respect of EUR-EURIBOR, the Temporary Non-Publication Fallback for EUR-EURIBOR set out in the Floating Rate Matrix shall be amended such that the reference to "Calculation Agent Alternative Rate Determination" shall be replaced by "Temporary Non-Publication Fallback – Previous Day's Rate" and (ii) if any Index Cessation Event occurs in respect of EUR-EURIBOR the Fallback Rate will be determined as if the Fallback Observation Day in respect of a Reset Date and the relevant Interest Period was five Business Days preceding the relevant Interest Payment Date; and

"**EURIBOR Interest Determination Date**" means the Fixing Day;

- (e) the Calculation Agent will, as soon as practicable on each SONIA Interest Determination Date, SOFR Interest Determination Date, ESTR Interest Determination Date or EURIBOR Interest Determination Date, as the case may be, determine the Rate of Interest and calculate the amount of interest payable (the "**Amount of Interest**") for the relevant Interest Period. "**Rate of Interest**" means the rate which is determined in accordance with the provisions of paragraph 9 (a), (b), (c) or (d) (as the case may be). The Amount of Interest payable per Note shall be calculated by applying the Rate of Interest to the Nominal Amount, multiplying such product by the applicable Floating Rate Day Count Fraction in respect of the relevant Floating Rate Option specified in the Floating Rate Matrix or, if the Floating Rate Option is EUR-EURIBOR, by the actual number of days in the Interest Period divided by 360 and rounding the resulting figure to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards);
- (f) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is called an "**Interest Period**" for the purposes of this paragraph; and
- (g) the Issuer will procure that a notice specifying the Rate of Interest payable in respect of each Interest Period be published in accordance with paragraph 10 as soon as practicable after the determination of the Rate of Interest.

As used in this Definitive Note:

"2021 ISDA Definitions" means the version of the 2021 ISDA Interest Rate Derivative Definitions, including each Matrix (and any successor matrix), as published by the International Swaps and Derivatives Association, Inc. (or any successor) on its website (www.isda.org) as at the Issue Date *provided that* (i) references to a "Confirmation" in the 2021 ISDA Definitions should instead be read as references to this Definitive Note; (ii) references to a "Calculation Period" in the 2021 ISDA Definitions should instead be read as references to an "Interest Period" and (iii) the "Administrator/Benchmark Event" in the 2021 ISDA Definitions shall be disapplied.

Capitalised terms used but not otherwise defined in this Definitive Note shall bear the meaning ascribed to them in the 2021 ISDA Definitions.

10. Notices to holders will be delivered to the bearer of this Definitive Note or will be published in a leading English language daily newspaper published in London (which is expected to be the *Financial Times*). Any such notice shall be deemed to have been given on the date of such delivery or publication.
11. The determination of an applicable Rate of Interest and/or Amount of Interest by the Calculation Agent for any Interest Period pursuant to paragraph 9 shall (in the absence of manifest error) be final and binding upon the Issuer and the bearer of this Definitive Note.
12. If the proceeds of this Definitive Note are accepted in the United Kingdom, the Nominal Amount shall be not less than £100,000 (or the equivalent in any other currency).
13. This Definitive Note shall not be validly issued unless manually or electronically authenticated by Deutsche Bank AG, London Branch as issue and paying agent.
14. This Definitive Note and any non-contractual obligations arising from or connected with it are governed by, and shall be construed in accordance with, English law.
 - (a) The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Definitive Note and any non-contractual obligations arising from or connected with it (including a dispute regarding the existence, validity or termination of this Definitive Note). The Issuer agrees, and the bearer of this Definitive Note is deemed to agree, that the English courts are the most appropriate and convenient courts to settle any such dispute and accordingly no such party will argue to the contrary.
 - (b) The Issuer irrevocably appoints Law Debenture Corporate Services Limited at its registered office for the time being at 8th Floor 100 Bishopsgate, London EC2N 4AG, United Kingdom as its agent for service of process in any proceedings before the English courts in connection with this Definitive Note. If any person appointed as process agent is unable for any reason to act as agent for service of process, the Issuer will appoint another agent, and failing such appointment within 15 days, the bearer shall be entitled to appoint such a person by written notice addressed to the Issuer and delivered to the Issuer and to the Specified Office of the Agent. The Issuer agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings. This paragraph 14 does not affect any other method of service allowed by law.

15. No person shall have any right to enforce any provision of this Definitive Note under the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of any person which exists or is available apart from that Act.

AUTHENTICATED by

**DEUTSCHE BANK AG, LONDON
BRANCH** without recourse, warranty or
liability and for authentication purposes only

By:

(Authorised Signatory)

Signed on behalf of:

EDP FINANCE B.V.

By:

(Authorised Signatory)

By:

(Authorised Signatory)

**SCHEDULE
PAYMENTS OF INTEREST**

The following payments of interest in respect of this Definitive Note have been made:

Fixed Rate Interest Payments

Date of Payment	Period From	Period To	Amount of Interest Paid	Notation on behalf of Agent

Floating Rate Interest Payments

Date of Payment	Period From	Period To	Interest Rate per annum	Amount of Interest Paid	Notation of behalf of Agent

The Issuer

EDP FINANCE B.V.

By:

By:

Telephone: +31 (0) 205755600

Email: finance@edp.com / nlams.edpteam@tmf-group.com

Attention: Global Treasury Management

The Issue and Paying Agent

DEUTSCHE BANK AG, LONDON BRANCH

Telephone: +44 (0) 20 7547 8000

Email: das-emea@list.db.com / tasemea.middleoffice_da@list.db.com

Attention: Corporate Trust and Agency Services

DEUTSCHE BANK AG, LONDON BRANCH

By:

Name:

Title:

By:

Name:

Title: