

PAYING AGENCY AGREEMENT

24 JULY 2024

EDP, S.A.
as Issuer

CAIXA – BANCO DE INVESTIMENTO, S.A.
as Portuguese Paying Agent

relating to a
EUR 3,000,000,000
EURO-COMMERCIAL PAPER PROGRAMME

THIS AGREEMENT is made on 24 July 2024.

BETWEEN:

- (1) **EDP, S.A.**, a company incorporated under the laws of the Portuguese Republic as a limited liability company (*sociedade anónima*) and a public company, with a share capital of 4,184,021,624.00 Euros, registered at the commercial registry office of Lisbon under single identification number 500697256, whose registered address and head office is at Av. 24 de Julho, 12, 1249-300 Lisbon, Portugal (**EDP** or the **Issuer**); and
- (2) **CAIXA – BANCO DE INVESTIMENTO, S.A.**, with a share capital of 81,250,000.00 Euros, registered at the commercial registry office of Lisbon under single identification number 501898417 having its registered office at Av. João XXI, 63, 1000-300 Lisbon, Portugal, as Portuguese paying agent in respect of Book-Entry Notes (the **Portuguese Paying Agent**).

WHEREAS:

- (A) EDP established a EUR 3,000,000,000 euro-commercial paper programme (the **Programme**) for the issuance of euro-commercial paper by it in connection with which it entered into a dealer agreement dated 24 July 2024 (as amended, supplemented and/or restated from time to time, the **Dealer Agreement**) and made between EDP, EDP Finance B.V. and the dealers from time to time party thereto (together, the **Dealers** and each a **Dealer**).
- (B) Book-Entry Notes (as defined below) will be registered in the Interbolsa system and issued with the benefit of the Interbolsa Instrument (as defined below).
- (C) The Portuguese Paying Agent shall act as the sole Agent in respect of the Book-Entry Notes in the terms set out in this Agreement.
- (D) The parties wish to record the arrangements agreed between them in relation to the Book-Entry Notes to be issued by EDP under the Programme.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Agreement:

Additional Dealer means any institution appointed as a Dealer in accordance with Clause 7.2 (Appointment of Dealers) of the Dealer Agreement;

Affiliate Member of Interbolsa means any authorised financial intermediary entitled to hold control accounts with Interbolsa on behalf of holders of Book-Entry Notes and includes any depository banks appointed by Euroclear and Clearstream, Luxembourg, for the purposes of holding accounts on behalf of Euroclear and Clearstream, Luxembourg;

Book-Entry Note means a note issued in book-entry form, registered by Interbolsa as managing entity of CVM, held through CVM and governed by the Conditions and the Interbolsa Instrument;

Business Day means, except where the context requires otherwise, a day (other than a Saturday or Sunday) on which banks are open for general business in London and Lisbon;

Clearing System means Interbolsa;

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

CMVM means *Comissão do Mercado de Valores Mobiliários* (the Portuguese Securities Market Commission);

Conditions means in respect of the Book-Entry Notes the terms and conditions applicable thereto, as set in Schedule 1 (Terms and Conditions of the Book-Entry Notes) to the Interbolsa Instrument as from time to time modified in accordance with the provisions of the Interbolsa Instrument, and as completed by the applicable Pricing Sheet;

Current Dealer means any of ABN AMRO Bank N.V., Barclays Bank Ireland PLC, Citigroup Global Markets Europe AG, Caixa – Banco de Investimento, S.A., Crédit Agricole Corporate and Investment Bank, ING Bank N.V., NatWest Markets N.V. and UBS AG London Branch;

CVM means *Central de Valores Mobiliários*, the Portuguese centralised securities depository managed by Interbolsa;

Dealer means a Current Dealer or an Additional Dealer but excluding any institution whose appointment as a dealer has been terminated under Clause 7.1 (Termination) of the Dealer Agreement provided that where any such institution has been appointed as Dealer in relation to a particular issue of Book-Entry Notes or period of time, the expression “Dealer” or “Dealers” shall only mean or include such institution in relation to such Book-Entry Notes or that time period;

euro and € and **EUR** denotes 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 or any successor thereto;

Group means EDP and its Subsidiaries;

Interbolsa means Interbolsa - Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A., as operator and manager of CVM;

Interbolsa Instrument means the deed poll executed by EDP in favour of the holders of Book-Entry Notes dated 24 July 2024, as such deed may be amended or supplemented from time to time;

Issue Date means a date on which a Book Entry Note is, or is to be, issued hereunder as may be agreed by the Issuer and the relevant Dealer;

Issuer’s Account means the account held by the Issuer with the Portuguese Paying Agent with the IBAN PT50 0025 0101 1101 0157 60238;

Maturity Date means, in relation to any Note, the date of the maturity of that Note in accordance with its terms;

Maximum Amount means EUR 3,000,000,000 or the equivalent amount denominated in any currency other than euros as may be increased from time to time pursuant to the Dealer Agreement;

Pricing Sheet means the pricing sheet in respect of each series of Book-Entry Notes in, or substantially in, the form set out in **Error! Reference source not found.**Schedule 1 and, in relation to any particular series of Book-Entry Notes, **applicable Pricing Sheet** means the Pricing Sheet applicable to that series;

Rules means any applicable legislation, rules, regulations and operating procedures of Interbolsa;

specified office means, in relation to the Portuguese Paying Agent, the office specified against its name on the signature page hereof or, in the case of an agent not originally party hereto, specified in its terms of appointment or such other office in the same city or town as such agent may specify by notice to the Issuer and the other parties hereto in accordance with Clause 9.8 (Change of Office); and

Subsidiary means an entity from time to time in respect of which a party (a) has the right to appoint the majority of the members of the board of directors or similar board or (b) owns directly or indirectly more than 50 per cent. of (i) the share capital or similar right of ownership or (ii) voting rights (by contract or otherwise).

1.2 Headings

Headings shall be ignored in construing this Agreement.

1.3 Contracts

References in this Agreement to this Agreement or any other document are to this Agreement or those documents as amended, supplemented or replaced from time to time in relation to the Programme and include any document which amends, supplements or replaces them.

1.4 Schedule

The Schedule is part of this Agreement and has effect accordingly and terms defined there and not in the main body of this Agreement shall have the meaning given to them there.

1.5 Plurality

Words denoting the singular shall include the plural and vice versa.

2. APPOINTMENT OF THE PORTUGUESE PAYING AGENT IN RESPECT OF BOOK-ENTRY NOTES

- (a) The Portuguese Paying Agent is appointed, and the Portuguese Paying Agent agrees to act and accepts its appointment, as agent of EDP, upon the terms and subject to the conditions set out below, for the following purposes:
- (i) on behalf of the Issuer, liaising with Interbolsa in respect of the integration of the Book-Entry Notes in the CVM (the Issuer hereby approving any actions taken by the Paying Agent on its behalf in such respect prior to the execution of this Agreement);
 - (ii) subject to receipt by the Paying Agent of the funds and the required information, the physical and cash settlement of each series or issuance of Book-Entry Notes, as a result of which the relevant Book-Entry Notes are issued, in accordance with the Rules and the terms for settlement foreseen in this Agreement;
 - (iii) whilst the Book-Entry Notes are held through Interbolsa, liaising with Interbolsa so as to obtain all required authorisations, registration and approvals;
 - (iv) paying, on behalf of EDP, sums due in respect of the Book-Entry Notes;
 - (v) arranging, as directed by EDP and to the extent the Portuguese Paying Agent is capable of performing such task, on behalf of and at the expense of EDP, for notices to be communicated to the holders of Book-Entry Notes in accordance with the Conditions;

- (vi) ensuring that, as directed by, on behalf of, and at the expense of EDP, and to the extent the Portuguese Paying Agent is capable of performing such task, all necessary action is taken to comply with any reporting requirements of any competent authority in respect of any relevant currency as may be in force from time to time with respect to the Book-Entry Notes to be issued under the Programme; and
 - (vii) performing all other obligations and duties imposed upon it by the Conditions and this Agreement.
- (b) The Portuguese Paying Agent is appointed and agrees to act as paying agent of EDP, upon the terms and subject to the conditions set out in this Agreement, for the purposes of paying sums due on any Book-Entry Notes and performing all other obligations and duties imposed upon it by the Conditions and this Agreement.

2.2 Advance Payment

If the Portuguese Paying Agent pays an amount (the **Advance**) to the Issuer on the basis that a payment (the **Payment**) has been, or will be received from any Dealer or any other person, and if the Payment has not been, or is not received by the Portuguese Paying Agent on the date the Portuguese Paying Agent pays the Advance to the Issuer, the Portuguese Paying Agent shall promptly inform the relevant Dealer or other person and request such Dealer or such person to make good the Payment. Failing that, the Issuer shall upon written demand reimburse the Portuguese Paying Agent the Advance (unless prior to such repayment the payment is received from the Dealer or other person) and pay interest thereon from (and including) the date on which it is paid out to (but excluding) the earlier of the date of reimbursement of the Advance in full or receipt by the Portuguese Paying Agent of the Advance in full at the rate per annum equal to the cost to the Portuguese Paying Agent of funding such Advance plus one per cent. per annum as reasonably determined and certified by the Portuguese Paying Agent to the Issuer. Such interest shall accrue daily. For the avoidance of doubt, the Portuguese Paying Agent shall not be obliged to pay any Advance to the Issuer if it has not received confirmation satisfactory to it that it is to receive a Payment from the relevant person.

2.3 Preconditions to Issue Book-Entry Notes

EDP shall by no later than 11 a.m. (Lisbon time) two Business Days prior to the proposed Issue Date (or such other time or date as may subsequently be agreed between EDP and the Portuguese Paying Agent) give to the Portuguese Paying Agent (by written notification) details of any Book-Entry Notes to be issued by it under this Agreement and all such other information as the Portuguese Paying Agent may require for it to carry out its functions as contemplated by this Clause 2.3 and will provide the Portuguese Paying Agent the Pricing Sheet in respect of such Book-Entry Notes together with the irrevocable written confirmation that it will transfer to the order of the Portuguese Paying Agent, in accordance with paragraph (a) of Clause 3, an amount in immediately available funds and sufficient for those payments to be made.

For the purposes of this Clause 2.3, the Portuguese Paying Agent may, if it considers it appropriate in the circumstances, treat a telephone communication from a person who it reasonably believes to have been duly authorised by EDP as sufficient instructions and authority from EDP to act in accordance with the provisions of this Clause 2.3, and EDP shall confirm such communication in writing no later than the relevant time referred to above or by such later time as may be agreed by EDP and the Portuguese Paying Agent. For the avoidance of doubt, when treating a telephone communication as sufficient instructions, the Portuguese Paying Agent shall continue to benefit from all the protections afforded to it under this Agreement.

2.4 Notification in respect of Book-Entry Notes

If any such Book-Entry Notes as are mentioned in Clause 2.3 (Preconditions to Issue Book-Entry Notes) are not to be issued on any Issue Date following the notification in accordance with Clause 2.3 (Preconditions to Issue Book-Entry Notes), EDP shall immediately notify the Portuguese Paying Agent by no later than 3 p.m. (Lisbon time) the Business Day prior to such proposed Issue Date. Upon receipt of such notice the Portuguese Paying Agent shall not thereafter issue the relevant Book-Entry Notes.

2.5 Issue of Book-Entry Notes

- (a) Upon written notification from the Dealer who has arranged to purchase or procure the purchase of Book-Entry Notes from EDP (such notification to be received in sufficient time to enable delivery to be made as contemplated herein and by no later than 11 a.m. (Lisbon time) two Business Days prior to the relevant Issue Date, or such other time as may be agreed between the Portuguese Paying Agent and the relevant Dealer) that payment by it to EDP of the purchase price of any Book-Entry Notes will be duly made, the Portuguese Paying Agent shall arrange for the issue of the Book-Entry Notes on the Issue Date on a delivery versus payment basis. The foregoing obligation is subject to the Portuguese Paying Agent not having received a notice in accordance with the provisions of Clause 2.4 (Notification in respect of Book-Entry Notes).
- (b) Book-Entry Notes will be in dematerialised book-entry form (*forma escritural*), and will be *nominativas* (which means that Interbolsa, at EDP's request, can ask the Affiliate Members of Interbolsa for information regarding the identity of the holders of Book-Entry Notes and transmit such information to EDP) in the denomination specified in the applicable Pricing Sheet. The Book-Entry Notes will be registered by Interbolsa in an issue control account ("*conta de controlo de emissão*"), containing a record of the EDP's identification, the form, nominal value and other features of the Book-Entry Notes.
- (c) Upon issue, the Book-Entry Notes will be registered with each financial intermediary that holds Book-Entry Notes in custody on behalf of the holders of Book-Entry Notes in individualised securities accounts ("*contas de registo individualizado*") and by Interbolsa in control accounts ("*contas de controlo de contas de registo individualizado*") in relation to such individualised securities accounts, in accordance with the relevant provisions of the Portuguese Securities Code and all other applicable laws and regulations.
- (d) The Portuguese Paying Agent undertakes to take the steps required for the purposes of registration, on behalf of EDP, of each issue of Book-Entry Notes, ensuring that the Book-Entry Notes of each series are assigned an ISIN code by Interbolsa and, if applicable, a common code by any relevant clearing system which are different from the ISIN code and, if applicable, the common code, assigned to Book-Entry Notes of any other tranche of the same series.

3. PAYMENT TO HOLDERS OF BOOK-ENTRY NOTES

- (a) EDP will, before 10.00 a.m. (Lisbon time), on each date on which any payment in respect of any Book-Entry Note becomes due, transfer to the account number PT0025PM001 held by the Portuguese Paying Agent with T2 (or such other account as the Portuguese Paying Agent may from time to time specify by written notice to EDP) such amount in the relevant currency as shall be sufficient for the purposes of such payment in funds settled through such payment system as the Portuguese Paying Agent and EDP may agree.
- (b) The Portuguese Paying Agent may determine in its absolute discretion that any payment in accordance with this clause is required to be made on the Business Day prior to the date on

which such payment becomes due, it will provide EDP with no less than three Business Days' prior notice of such requirement. In such case, the Issuer shall transfer to the Issuer's Account (or such other account held by the Issuer with the Agent from time to time) the amounts sufficient, in available and freely transferable funds, to make such payment and authorises the Portuguese Paying Agent (i) to hold those funds in escrow to ensure the respective payment and (ii) before 10.00 a.m. (Lisbon time), on each date on which any payment in respect of any Book-Entry Note becomes due, to transfer such funds from the Issuer's Account to the account number PT0025PM001 held by the Portuguese Paying Agent with T2.

- (c) EDP will ensure that, no later than 11.00 a.m. (Lisbon time) on the second Business Day immediately preceding the date on which any payment is to be made to the Portuguese Paying Agent pursuant to paragraph (a) above, the Portuguese Paying Agent shall receive a copy of an irrevocable payment instruction to the bank through which payment is to be made.

The Portuguese Paying Agent shall, at the expense of EDP, immediately on receiving unconditionally the full amount of any sum payable in respect of the Book-Entry Notes after the relevant date set out in paragraph (a) above, cause notice of that receipt to be published in accordance with the Conditions.

- (d) Subject to the receipt by the Portuguese Paying Agent of the payment referred to in paragraph (a) above and the payment confirmation referred to in paragraph (c) above, the Portuguese Paying Agent shall pay or cause to be paid (in accordance with the procedures set out in paragraph (g)(iv) below) all amounts due in respect of the Book-Entry Notes on behalf of EDP in the manner set out in the Conditions. If any payment provided for in paragraph (a) above is made late but otherwise in accordance with the provisions of this Agreement, the Portuguese Paying Agent shall nevertheless make payments in respect of the Book-Entry Notes as aforesaid following receipt by it of such payment;
- (e) If for any reason the Portuguese Paying Agent considers in its sole discretion that the amounts to be received by it under paragraph (a) above will be, or the amounts actually received by it are, insufficient to satisfy all claims in respect of all payments then falling due in respect of the Book-Entry Notes, it shall notify the Issuer forthwith upon becoming aware of it and the Portuguese Paying Agent shall not be obliged to pay any such claims until it has received the full amount of all such payments.
- (f) Without prejudice to paragraphs (d) and (e) above, if the Portuguese Paying Agent pays any amounts to the holders of Book-Entry Notes at a time when it has not received payment in full in respect of the relevant Book-Entry Notes in accordance with paragraph (a) above (the excess of the amounts so paid over the amounts so received being the **Shortfall**), EDP will, in addition to paying amounts due under paragraph (a) above pay to the Portuguese Paying Agent on demand interest (at a rate which represents the Portuguese Paying Agent's cost of funding the Shortfall plus 1 per cent.) on the Shortfall (or the unreimbursed portion thereof) until the receipt in full by the Portuguese Paying Agent of the Shortfall.
- (g) In respect of any payment to be made to holders of Book-Entry Notes:
 - (i) by no earlier than 20 and no later than 16 days prior to any date on which a payment (either of principal or interest) is scheduled to be made, the Portuguese Paying Agent shall inform EDP that the relevant payment will fall due;
 - (ii) fifteen days prior to any date on which a payment (either principal or interest) is scheduled to be made, EDP is required to provide Interbolsa with all necessary information for that purpose;
 - (iii) on or before four Business Days prior to any date on which a payment (either of principal or interest) is scheduled to be made, the Portuguese Paying Agent shall

provide an irrevocable written confirmation to Interbolsa stating that it will comply with the functions of a paying agent in relation to such payment, provided the Portuguese Paying Agent has received the irrevocable payment confirmation referred to in Clause 2.3 above;

- (iv) the Portuguese Paying Agent will pay, on behalf of EDP, the amounts received by it under paragraph (a) above to holders of Book-Entry Notes, if such payment is (i) in euro (a) by crediting, according to the procedures and regulations of Interbolsa, from the payment current account which the Portuguese Paying Agent has indicated to, and has been accepted by, Interbolsa to be used on the Portuguese Paying Agent's behalf for payments in respect of securities held through Interbolsa to the payment current accounts held according to the applicable procedures and regulations of Interbolsa by the relevant Affiliate Members of Interbolsa whose control accounts with Interbolsa are credited with such Book-Entry Notes and thereafter (b) credited by such Affiliate Members of Interbolsa from the aforementioned payment current accounts to the accounts of the owners of those Book-Entry Notes or through Euroclear and Clearstream, Luxembourg to the accounts with Euroclear and Clearstream, Luxembourg of the beneficial owners of those Book-Entry Notes, in accordance with the rules and procedures of Interbolsa, Euroclear or Clearstream, Luxembourg, as the case may be; or (ii) in currencies other than euro, the relevant amount will be (a) transferred, on the payment date and according to the procedures and regulations applicable by Interbolsa, from the account held by the Portuguese Paying Agent in the Foreign Currency Settlement System (*Sistema de Liquidação em Moeda Estrangeira*), managed by Caixa Geral de Depósitos, S.A., to the relevant accounts of the relevant Affiliate Members of Interbolsa, and thereafter (b) transferred by such Affiliate Members of Interbolsa from such relevant accounts to the accounts of the owners of those Book-Entry Notes or through Euroclear and Clearstream, Luxembourg to the accounts with Euroclear and Clearstream, Luxembourg of the beneficial owners of those Book-Entry Notes, in accordance with the rules and procedures of Interbolsa, Euroclear or Clearstream, Luxembourg, as the case may be; and
- (v) the Portuguese Paying Agent shall be bound to fulfil all legal and regulatory obligations applicable to it, namely the obligations arising from the Portuguese Securities Code and from the regulations issued by the CMVM and Interbolsa, the obligations arising from this Agreement (in particular, to provide information to the CVM, with the necessary previous notice on the amounts of principal and interest payable in respect of each Book-Entry Note) and pursuant to the Conditions.

If, in light of the tenor of any given series of Book-Entry Notes, it is not possible to meet any of the deadlines set out in this Clause 3, any such deadlines shall be adjusted accordingly, without prejudice to compliance with the Rules.

4. INSPECTION OF DOCUMENTS BY HOLDERS OF BOOK-ENTRY NOTES

The Portuguese Paying Agent shall, upon reasonable prior notice, make available for inspection by holders of Book-Entry Notes during its normal office hours at its specified office copies of this Agreement and of the Interbolsa Instrument. The Interbolsa Instrument will be held by the Portuguese Paying Agent on behalf of the persons having rights thereunder as provided therein.

5. FEES AND EXPENSES

5.1 Fees

The Issuer shall pay to the Portuguese Paying Agent the fees and expenses (together with any applicable value added tax) in respect of its services as separately agreed.

5.2 Expenses

The Issuer shall also pay upon written demand of the Portuguese Paying Agent all out of pocket expenses (including without limitation legal, publication, SWIFT and postage expenses) properly incurred by the Portuguese Paying Agent in connection with its services together with any applicable value added tax, stamp, issue, registration, documentary or other taxes or duties.

5.3 No deduction or withholding

All payments by the Issuer under this Clause 5 shall 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 shall pay such additional amounts as will result in receipt by the Portuguese Paying Agent of such amounts as would have been received by it if no such withholdings had been required.

5.4 Review and Additional Fees

Following consultation and agreement with the Issuer, the Portuguese Paying Agent reserve the right at any time and from time to time to charge the Issuer additional fees and expenses in respect of the performance by the Portuguese Paying Agent of services hereunder reasonably deemed by it to be of an exceptional nature.

6. INDEMNITY

- (a) The Issuer shall indemnify the Portuguese Paying Agent and each of its officers, directors, employees or agents (each, an **indemnified party**) against any losses, liabilities, costs, claims, actions, demands or expenses (together, **Losses**) (including, but not limited to, all properly incurred costs, legal fees, charges and expenses (together, **Expenses**) paid or incurred in disputing or defending any Losses) which the Portuguese Paying Agent may incur or which may be made against it as a result of or in connection with its appointment or the exercise of its powers and duties under this Agreement except for any Losses or Expenses resulting from its own wilful default, gross negligence or fraud or that of its respective officers, directors or employees. The Portuguese Paying Agent shall indemnify the Issuer and each of its officers, directors, employees or agents against all Losses and Expenses, which the Issuer may incur or which may be made against it as a result of or in connection with the Portuguese Paying Agent's appointment or the exercise of its powers and duties under this Agreement except as may result from the Issuer's wilful default, gross negligence or fraud or that of its respective directors, officers or employees.
- (b) Notwithstanding the foregoing, under no circumstances will the Portuguese Paying Agent be liable to the Issuer, nor will the Issuer be liable to the Portuguese Paying Agent for any special, punitive, consequential or indirect loss or damage whatsoever (including, without limitation, loss of business, goodwill, opportunity or profit) whether or not foreseeable, even if advised of the possibility of such loss or damage.
- (c) For the avoidance of doubt, all payments of principal and interest in respect of the Book-Entry Notes pursuant to the Conditions are the sole responsibility of the Issuer and non-payments (even if partial) or late payments thereunder shall not be imputable to the Portuguese Paying Agent unless such non-payments or late payments are a result of the Portuguese Paying Agent's wilful default, gross negligence or fraud.
- (d) The indemnities contained in this Clause 6 shall survive the termination or expiry of this Agreement.

7. LIMITATION OF LIABILITY

The Portuguese Paying Agent shall not be liable for any loss caused by events beyond the Portuguese Paying Agent's 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. Subject to the final sentence of this Clause 7, under no circumstances will the Portuguese Paying Agent be liable to the Issuer 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. Nothing in this Agreement limits or excludes a party's liability:

- (a) for fraud or wilful default; or
- (b) for death or personal injury caused by its negligence.

8. TERMS OF APPOINTMENT

8.1 Delivery of Documents

Prior to the first issue of Book-Entry Notes the Issuer shall provide the Portuguese Paying Agent with a copy of the certified list of persons authorised to take action on behalf of the Issuer in connection with this Agreement and their specimen signatures and shall notify the Portuguese Paying Agent immediately in writing if any such person ceases to be so authorised or if any additional person becomes so authorised.

8.2 No Agency or Trust

The Portuguese Paying Agent shall act solely as agent of the Issuer and shall not have any obligation towards or relationship of agency or trust with the holder of any Book-Entry Notes. The Portuguese Paying Agent shall only be responsible for performance of the duties and obligations imposed on it under this Agreement and the Conditions and shall have no implied duties or obligations.

8.3 No Expense

The Portuguese Paying Agent is not under any obligation to take any action under this Agreement which may tend to involve it in any expense or liability, the payment of which within a reasonable time is not, in its opinion, assured to it. Notwithstanding the above, the Portuguese Paying Agent shall consult and agree with the Issuer prior to undertaking any action under this Agreement which may tend to involve it in any expense or liability.

8.4 Owner of Book-Entry Note

Except as otherwise permitted in the Conditions or as ordered by a court of competent jurisdiction or required by law, EDP and the Portuguese Paying Agent may deem and treat the person or entity registered in the securities accounts of the relevant Affiliate Member of Interbolsa as the holder of any Book-Entry Notes and the absolute owner for all purposes (whether or not such Book-Entry Notes shall be overdue and notwithstanding any notice of ownership or otherwise). Proof of such registration is made by means of a certificate issued by the relevant Affiliate Member of Interbolsa pursuant to article 78 of the Portuguese Securities Code.

8.5 Reliance on Documents

The Portuguese Paying Agent shall be liable in respect of anything done or omitted to be done or suffered by it in reliance on a Note, notice, direction, consent, certificate, affidavit, statement or other

document or information from any electronic or other source reasonably believed by it to be genuine and to have been signed or otherwise given or disseminated by an authorised signatory of the parties.

8.6 Purchase of Notes

The Portuguese Paying Agent and its Subsidiaries, directors, officers, and employees, whether or not acting for itself, may become the owners of, or acquire, hold or dispose of any Book-Entry Note or other security (or any interest therein) of the Issuer or any other person, with the same rights as any other owner or holder of such Book-Entry Notes or other securities, and may enter into or be interested in any contract or transaction with any such person, and may act on, or as depository, trustee or agent for, any committee or body of holders of securities of any such person, in each case with the same rights as it would have had if it was not the Portuguese Paying Agent hereunder and need not account for any profit resulting therefrom.

8.7 Stamp duty

The Issuer will upon written demand pay all stamp duties and other documentary taxes (including any penalties and interest), if any, to which this Agreement or any Book-Entry Notes may be subject and will indemnify and hold harmless the Portuguese Paying Agent from all liabilities arising from any failure to pay, or delay in paying, such duty or taxes.

9. CHANGES IN AGENT

9.1 Resignation

The Portuguese Paying Agent may resign its appointment as the Portuguese Paying Agent hereunder in relation to the Book-Entry Notes by giving at least 45 days' written notice to that effect to the Issuer.

9.2 Appointment and Termination

The Issuer may at any time (and shall where necessary to comply with the provisions of any Book-Entry Notes) appoint substitute and/or terminate the appointment of the Portuguese Paying Agent in relation to the Book-Entry Notes by giving at least 45 days' notice to that effect and shall forthwith notify the other parties hereto thereof, whereupon the substitute shall, as applicable, thereafter have the same rights and obligations as afforded to the Portuguese Paying Agent under this Agreement.

9.3 Automatic Termination

The appointment of the Portuguese Paying Agent appointed pursuant to Clause 9.2 (Appointment and Termination) shall terminate forthwith if any of the following events or circumstances occur or arise, namely:

- (a) the Portuguese Paying Agent is adjudged bankrupt or insolvent;
- (b) the Portuguese Paying Agent 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;
- (c) a resolution is passed or an order is made for the winding-up or dissolution of the Portuguese Paying Agent;
- (d) a receiver, administrator or other similar official of the Portuguese Paying Agent or of all or any substantial part of its property is appointed;

- (e) an order of any court is entered approving any petition filed by or against the Portuguese Paying Agent under the provisions of any applicable bankruptcy or insolvency law;
- (f) any public officer takes charge or control of the Portuguese Paying Agent or of its property or affairs for the purpose of rehabilitation, conservation or liquidation; or
- (g) the Portuguese Paying Agent becomes incapable of acting.

In these circumstances the Issuer will appoint a replacement agent and give notice of this appointment to the holders of Book-Entry Notes issued as soon as practicable in accordance with the Conditions.

9.4 Condition to Resignation and Termination

No resignation or (subject to Clause 9.3 (Automatic Termination)) termination of the appointment of the Portuguese Paying Agent shall take effect until a new agent (which shall be any reputable and experienced bank or financial institution) has been appointed.

9.5 Appointment of Bank or Financial Institution

If the Portuguese Paying Agent gives notice of its resignation in accordance with Clause 9.1 (Resignation), and a replacement agent is required and by the tenth day before the expiration of such notice such replacement has not been appointed by the Issuer, then the Portuguese Paying Agent may, itself, following such consultation with EDP (for information purposes), appoint on behalf of the Issuer as its replacement any reputable and experienced bank or financial institution that is an Affiliate Member of Interbolsa. Immediately following such appointment, the Portuguese Paying Agent shall give notice of such appointment to the Issuer, whereupon the parties hereto and such replacement 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.

9.6 Delivery of Documents

Upon any resignation or revocation becoming effective under this Clause 9, the Portuguese Paying Agent shall:

- (a) be released and discharged from its obligations under this Agreement but without prejudice to any rights or obligations accrued 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 the provisions of Clause 6 (Indemnity)); and
- (b) forthwith (upon payment to it of any amount due to it in accordance with Clause 5 (Fees and Expenses) and Clause 6 (Indemnity)) transfer all moneys and documents 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.

9.7 Successor Corporations

A corporation into which the Portuguese Paying Agent may be merged or converted or with which it is consolidated that results from a merger, conversion or consolidation to which it is a party or to which it sells all or substantially all of its corporate trust assets shall, to the extent permitted by applicable law, be the successor Portuguese Paying Agent under this Agreement without any further formality. The Portuguese Paying Agent concerned shall forthwith notify such an event to the Issuer.

9.8 Change of Office

If the Portuguese Paying Agent decides to change its specified office it shall promptly give notice to the Issuer of the address of the new specified office stating the date on which such change takes effect.

9.9 Benefit to Predecessor

Upon the resignation or removal of the Portuguese Paying Agent becoming effective, Clause 6 (Indemnity) and Clause 8 (Terms of Appointment) shall continue to benefit the predecessor Portuguese Paying Agent for any action taken or not taken by it while it was the Portuguese Paying Agent under this Agreement.

9.10 Notices

The Portuguese Paying Agent shall give holders of Book-Entry Notes, as soon as practicable, notice of any change under Clause 9.8 (Change of Office) and of any succession under Clause 9.7 (Successor Corporations) of which they are aware.

The Issuer shall give holders of Book-Entry Notes as soon as practicable, notice of any appointment, termination or resignation under Clause 9.1 (Resignation) to Clause 9.5. (appointment of Bank of Financial Institution).

9.11 Publication

The Portuguese Paying Agent will, at the direction and expense of the Issuer, arrange for publication of all notices to holders of Book-Entry Notes on behalf of the Issuer. The Issuer will provide the Portuguese Paying Agent with details of any such notices at least three Business Days prior to the latest date on which the Issuer is to give notice to the holders of Book-Entry Notes in accordance with the Conditions, or as otherwise may be agreed between the Issuer and the Portuguese Paying Agent. Any obligation EDP (and the Portuguese Paying Agent on its behalf) may have to publish a notice to holders of Book-Entry Notes shall have been met upon delivery of the notice in accordance with the Conditions.

10. KYC

If:

- (a) 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
- (b) 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 Portuguese Paying Agent 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 promptly upon the request of the Portuguese Paying Agent supply or procure the supply of such documentation and other evidence as is reasonably requested in order for the Portuguese Paying Agent 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.

11. MODIFICATION

This Agreement may only be amended by the parties hereto for the time being in writing.

12. COUNTERPARTS

This Agreement may be executed in any number of counterparts and by the parties hereto on different counterparts each of which when so executed and delivered shall be an original, but all the counterparts together shall constitute one and the same agreement.

13. SEVERABILITY

If a provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the legality, validity or enforceability in other jurisdictions of that or any other term of this Agreement.

14. GOVERNING LAW AND SUBMISSION TO JURISDICTION

14.1 Governing Law

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, the laws of Portugal.

14.2 Submission to Jurisdiction

The courts of Lisbon are to have jurisdiction to settle any disputes which may arise out of or in connection with this Agreement (including a dispute relating to any non-contractual obligations arising out of or in connection with this Agreement) and accordingly any suit, action or proceedings arising out of or in connection with this Agreement shall be brought in such courts.

15. NOTICES

15.1 Method

Each communication shall be made by electronic mail or by letter with acknowledgement of receipt. Each communication or document to be delivered by electronic mail or by letter to the other party under this Agreement shall be sent to that party at the e-mail address or postal address, and marked for the attention of the person (if any), from time to time designated by that party to the other party for the purpose of this Agreement. The initial telephone number, e-mail address, postal address and person so designated by the parties to this Agreement are set out on the signatory page hereto.

15.2 Deemed Receipt

Any communication from any party to the other party under this Agreement shall be deemed received (if by letter) when an acknowledgement of receipt is signed or (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. 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.

THIS AGREEMENT has been entered into on the date stated at the beginning.

SCHEDULE 1

FORM OF PRICING SHEET

THE NOTES 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, S.A.

(Incorporated with limited liability in the Portuguese Republic)

as Issuer

LEI: 529900CLC3WDMGI9VH80

This document constitutes the Pricing Sheet of the Notes issued by EDP, S.A. (the "**Issuer**") described herein and must be read in conjunction with the Terms and Conditions of Book-Entry Notes set out in the Information Memorandum dated 24 July 2024 in respect of the EUR 3,000,000,000 Euro-Commercial Paper Programme of the Issuer.

ISIN: []	Series No.: []
Issue Date: []	Maturity Date ¹ : []
Specified Currency: []	Issue Price: []
Nominal Amount ² : []	Specified Denomination ³ : []
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]]

¹ Not to be more than 364 days from (and including) the Issue Date.

² Words and figures if a Sterling denominated Note.

³ Complete with the specified denomination of each Note (each Series of Book-Entry Notes shall be issued in one specified denomination only). This may be the entire aggregate nominal amount of the Notes.

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.

[Averaging ⁶ :	[Averaging with Lookback / Averaging with Observation Period Shift / Averaging with Lockout]/[Not Applicable]]
[Lookback ⁷ :	[5] Applicable Business Days ⁸
[Observation Period Shift ⁹ :	[5] Observation Period Shift Business Days ¹⁰
Observation Period Shift	[] / [Not Applicable]]
Additional Business Days:	
[Lockout ¹¹ :	[5] Lockout Period Business Days ¹²
Lockout Period Business Days ¹³ :	[] / [Not Applicable]]
Fixed Interest Rate ¹⁴ :	[]% per annum
Margin ¹⁵ :	[]%
Day Count Fraction:	[Actual/360] / [] The abovementioned Day Count Fraction shall have the meaning given to it in the 2021 ISDA Definitions, as defined in the Terms and Conditions of Book-Entry Notes.
Calculation Agent ¹⁶ :	[]

Signed on behalf of **EDP, S.A.**

By:

(Authorised Signatory)

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 Pricing Sheet 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.

SIGNATORIES

The Issuer

EDP, S.A.

By:

Address: Av. 24 de Julho, 12
1249-300 Lisbon
Portugal

Telephone: +351 21 01 2285
E-mail: finance@edp.com
Contact: Global Treasury Management

The Portuguese Paying Agent

CAIXA – BANCO DE INVESTIMENTO, S.A.

By:

By:

Address: Av. João XXI, 63
1000-300 Lisbon
Portugal

E-mail: NOP3.CaixaBI.Settlements@caixabi.pt / nuno.gerardo@caixabi.pt
Attention: NOP Settlements / Nuno Gerardo