

## **ANNUAL GENERAL SHAREHOLDERS' MEETING**

**EDP, S.A.**

10 April 2025

### **PROPOSAL FOR ITEM 3 OF THE AGENDA**

#### **Opinion of the General and Supervisory Board on the vote of confidence to the Executive Board of Directors regarding the 2024 financial year**

**As established by Article 23, paragraph 1(h) of the EDP Articles of Association, the General and Supervisory Board may “issue, at its own initiative or when requested by the Chairman of the Executive Board of Directors, an opinion regarding the annual vote of confidence in administration body members referred to in Article 455 of the Companies’ Code”.**

Thus, in the exercise of its powers and without prejudice to the principle of institutional cooperation guiding the relationship with the Executive Board of Directors (EBD) in the uncompromising pursuit of EDP’s interests, the General and Supervisory Board (GSB) has implemented a principle of the most demanding standards and responsibilities, which has special significance in terms of assessing the activity and performance of the Executive Board of Directors.

EDP has voluntarily established a formal and objective process for assessing the activity of the Executive Board of Directors. This process was conducted, analysed and certified by an external consultant, Mercer.

At the beginning of 2025, the Members of the General and Supervisory Board were interviewed (by representatives of the referred external consultant) so that two types of approach, qualitative and quantitative, were included in the assessment of the Executive Board of Directors. The focus was on the topics of strategic vision, team cooperation and alignment, analysis and response to emerging issues, perception of problems and opportunities, efficient execution, institutional image, quality of leadership, overall results, transparency, cooperation with the GSB, cooperation with Specialized Committees, quality of information shared and timing, number of members, knowledge and experience and ability to deal with challenges.

On the basis of the questionnaire replies and interviews, at the meeting of 26 February 2025, the GSB jointly reflected on this data, drawing its conclusions.

Therefore, in accordance with the respective rules, approved in line with best corporate governance practices, the General and Supervisory Board wishes to record the following conclusion regarding the process of assessing the activity and performance of the Executive Board of Directors in 2024:

- The General and Supervisory Board globally assessed the EBD positively, classifying its performance as "As Expected" in the majority of the analysed dimensions.

Notwithstanding the assessment obtained, the activity of the Executive Board of Directors must be underpinned by the continuous improvement of its performance, both in terms of its own duties and in its relations with the other corporate bodies of EDP, and also in the defence of the Shareholders' interests.

### **Proposal**

**As set out above, the General and Supervisory Board unanimously decided to approve this opinion on the assessment of the activity and performance of the Executive Board of Directors during the 2024 financial year and to convey to the Shareholders its position in favour of a vote of confidence and praise for the Executive Board of Directors, its Chairman and each of its Members.**

Lisbon, February 26<sup>th</sup>, 2025



**António Lobo Xavier**

Chairman of the General and Supervisory Board