

INTERNAL REGULATION

REMUNERATION COMMITTEE APPOINTED BY THE GENERAL SHAREHOLDERS' MEETING

Approved on 20 January 2022

This is an unofficial translation of the Remuneration Committee Appointed by the General Shareholders' Meeting Internal Regulation prepared for information purposes only. In the case of any discrepancy between this translation and the Portuguese version of the Internal Regulation, the Portuguese version will prevail.

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Article 1

Incorporation of the Remuneration Committee Appointed by the General Shareholders' Meeting

The aim of this Internal regulation is to establish the rules for the organisation, functioning, responsibilities, powers and duties of the Remuneration Committee Appointed by the General Shareholders' Meeting (RC GSM or Committee), appointed by a resolution of the General Shareholders' Meeting (GSM) of EDP – Energias de Portugal, S.A. (EDP or Company), in accordance with article 11(2) paragraph d) of EDP's Articles of Association.

Article 2

Appointment and Composition

1. The RC GSM is appointed by the GSM and is composed by a number of members not inferior to three, with adequate knowledge and experience in remuneration policy matters having a majority of independent members.
2. The RC GSM Members are elected for the same term of office as other corporate bodies.
3. The resolution electing Committee members also appoints the respective Chairman.

Article 3

Responsibilities

1. The RC GSM is responsible for:
 - a) Propose the policy and objectives of the Companies for the setting of the corporate bodies members remuneration, with the exception of the Executive Board of Directors (EBD) members.
 - b) Propose the corporate body members remuneration, with the exception of the EBD members.
 - c) Monitor the disclosures of external information about remuneration and remuneration policy of the corporate bodies members, notably the Remuneration Report.

2. The RC GSM and its members should undertake its duties in strict compliance with the law, the articles of association and the General Shareholders' Meeting resolutions and this Regulation.

Article 4 **Functioning**

1. Meetings of the RC GSM are convened by the Chairman or two of its members.
2. The RC GSM meets at least once per semester.
3. The notice convening the meeting and its agenda must be sent to all members of the RC GSM at least three days before the date set for the meeting.
4. The RC GSM may decide on the participation of external elements in its meetings, namely representatives of the Human Resources Consultancy company hired for that purpose, as well as to request the presence of:
 - a) Members of the supervision bodies.
 - b) Statutory Auditor of the Company.
5. The RC GSM ensures that the consulting services on remuneration are provided with independence and that the respective providers will not be engaged in any other service provision to the Company or to any other subsidiary company without express authorization of this Committee.
6. The RC GSM cannot resolve without the presence of the majority of its members, the resolutions are taken by majority of votes and the Chairman has a casting vote in case of tie vote.
7. Minutes are taken of every meeting of the RC GSM, and these are signed by the committee members attending the meeting.
8. In order to provide information or clarification to shareholders, the Chairman or, in his absence, other RC GSM member, will be present the Annual General Shareholders' Meeting and in any other General Shareholders' Meeting if such agenda includes matters related with the remuneration of bodies or committees' members of the Company or if such presence is required by shareholders.

Article 5

Remuneration Committee appointed by the CSM Chairman Responsibilities

1. The Committee is chaired by its Chairman, appointed by the GSM.
2. The Chairman of the RC GSM is especially responsible for:
 - a) Representing the RC GSM in and out of court;
 - b) Coordinate the RC GSM activity as well as convene and chair the respective meetings;
 - c) Exercise a casting vote;
 - d) Ensure the adequate execution of RC GSM resolutions;
 - e) Ensure the information flow by the RC GSM members on the matters handled.

Article 6

Incompatibilities

1. Without prejudice to the power of the RC GSM to decide on the incompatibility of its members, each member shall be responsible for the permanent monitoring of the absence of any circumstances that may lead to his/her situation becoming incompatible with the performance of his/her duties.
2. Any member who has doubts regarding a situation of incompatibility in relation to him or herself or another member should refer the case to the Chairman of the RC GSM, who shall initiate an assessment process.

Article 7

Independence

1. A member of the Committee is deemed independent if he/she is not associated, directly or indirectly, with members of the governing bodies or members of EDP committees, nor he is in any circumstance likely to affect his impartiality of analysis or decision.

2. Without prejudice to the power of the RC GSM to assess the independence status of its elected members, each one shall be responsible for permanent checking for the absence of any circumstance that might affect this status during the performance of his/her duties.
3. If a Committee member is in doubt as to whether or not he/she or another member meets the independence requirements, he/she shall refer the case to the Chairman of the GSM, who shall initiate an assessment process.

Article 8

Conflicts of Interest

1. When a RC GSM member is in a situation of conflict of interests either apparent, potential or real, the member must previously inform the Committee on the facts that may constitute or give cause to a conflict between his/hers interests and the social interest.
2. The RC GSM member that is found in an apparent, potential or real conflict of interests shall not issue opinions, exert influence or carry out any actions in decision-making procedures regarding the conflicting situation, without prejudice to the obligation to provide information and clarifications when requested by the Committee or by its respective members.

Article 9

Competition

1. Under article 10 of EDP's Articles of Association, and in the absence of authorization from the General Meeting of Shareholders, RC GSM can neither engage, directly or indirectly, in activities in competition with the Company, neither hold positions in, represent or act on behalf of a competing company.
2. RC GSM members cannot attend meetings, or parts of meetings, in which competitively sensitive issues are discussed, nor can they otherwise have access to this information and documentation.

Article 10

Rights and Duties

1. Without affecting their other rights as set forth in law and the EDP's Articles of Association, RC GSM members have the right to:
 - a) Obtain information considered essential for the performance of their duties, through the Chairman of the RC GSM.
 - b) Propose to the Chairman of the RC GSM hiring the services of experts and advisors deemed necessary for them to perform their duties, within the agreed budget for such services.
2. Without affecting their other duties as set forth in the Law and the EDP's Articles of Association, members of the RC GSM have the duty to:
 - a) Always act according to high standards of professionalism, impartiality, care and loyalty in the pursuit of the Company's interests.
 - b) Participate in the RC GSM meetings and justify as soon as possible any inability to attend.
 - c) Be adequately informed so as to ensure the adequate performance of their duties.
 - d) Maintain confidentiality of events and information acquired in the course of their duties, except in cases where its communication is permitted by law.
 - e) Not hire any private individual or legal person, to support the RC GSM in the performance of its duties, who provides or has provided services in the past three years to any structure under the governance of the management body, the management body of that company or subsidiaries or which has a current relationship with the company or subsidiaries or the company's consultant.

Article 11

Duties

In addition to other duties expressly assigned to it by a GSM resolution or by the applicable law, the RC GSM is responsible for:

- a) Propose, annually, the remuneration policy for corporate bodies EBD, except for EBD members.
- b) Propose remunerations in accordance with the defined policy, allowing the Company to attract, on a level economically justified, qualified professionals, induce the alignment of shareholders' interests and constitute a key factor for development of a professionalism, merit promotion and transparency culture in the Company.
- c) Monitor the contractual vicissitudes of the terms of office of the members of the governing bodies with an impact on their remuneration, namely in the event of suspension or termination thereof.
- d) Propose the maximum amount of possible compensation to be paid to the members of the governing bodies due to the termination of their duties.
- e) Submit a proposal for a remuneration policy for the members of the governing bodies for approval by the GSM.
- f) Establish the necessary mechanisms for articulating its activity with the Remuneration Committee, appointed by the General and Supervisory Board (GSB), responsible for setting the remuneration of EBD members.
- g) Monitor the evolution of applicable legislation and regulations, including the current best practices, namely the recommendations proposed by the Portuguese Institute for Corporate Governance.

Article 12

Final Provisions

1. Any amendment to this Regulation falls under the exclusive competence of the RC GSM.
2. This Regulation is published on the institutional website of the Company.