



Internal regulation of the Ethics Committee

**REGULATION
OF THE ETHICS COMMITTEE OF
EDP – ENERGIAS DE PORTUGAL, S.A.**

Approved on 4 November, 2021



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ARTICLE 1

SCOPE

These rules (the Regulation) are applicable to the organisation, operation, competencies, powers and duties of the Ethics Committee of EDP - Energias de Portugal, S.A. (EDP), as designated by a resolution of the General and Supervisory Board (GSB) upon proposal submitted by the Executive Board of Directors (EBoD and the favourable opinion of the Corporate Governance and Sustainability Committee (CGSS) of the GSB, pursuant to the powers awarded under article 14(1)(I) of the GSB Internal Regulation.

ARTICLE 2

MISSION AND PRINCIPLES

1. The mission of the Ethics Committee is to ensure independent monitoring and application of the EDP Code of Ethics (Code of Ethics) by appraising and resolving within its powers the matters submitted to it, and to promote and support the development and implementation of mechanisms to establish business ethics principles within the Group.
2. The Ethics Committee's activities, within its powers, applies to any subsidiaries, except for EDP Renováveis and EDP Energias do Brasil, pursuant to this Regulation, and may apply to relevant information of other affiliate companies in which the Company may have direct or indirect participation.
3. In addition to these Regulations, the Ethics Committee and its members shall act in strict compliance with applicable laws and EDP's Articles of Association, as well as with its internal rules, namely the Code of Ethics and any Codes of Conduct in force.

ARTICLE 3

COMPOSITION OF THE ETHICS COMMITTEE

1. Ethics Committee members shall have adequate qualifications and experience in the areas of ethics, *compliance* and human resources, which demonstrate their individual fit for the duties performed, and their collective differentiation and capacity to carry out their duties.
2. The Ethics Committee is composed of
 - (i) an independent member of the CGSS, who shall chair the Committee;



- ii) an independent member of the Financial Matters /Audit Committee;
 - iii) the Chairperson of the Ethics Committee of EDP Renováveis;
 - iv) the Chairperson of the Ethics Committee of EDP Energias do Brasil;
 - v) the Ethics Ombudsperson;
 - vi) the head of the Compliance *Department*
 - vii) the head of the *People & Organizational Development Global Unit*
 - viii) the head of the General Secretariat and the Legal Department;
 - ix) a Secretary.
3. The members of the Ethics Committee are elected for a three-year term and may be re-elected.
4. A member of the Ombudsperson's Office, appointed by the respective Ombudsperson, shall perform as secretary in all Ethics Committee meetings.

ARTICLE 4

POWERS OF THE ETHICS COMMITTEE

1. Under the Code of Ethics, the Ethics Committee shall:
- a) propose to the CGSS multi-annual Ethics Programs and the relevant annual Plans prepared by the Ethics Ombudsperson, with the support of the Ethics Ombudsperson's Office;
 - b) review on a recurring basis, at least every quarter, the overall information on contacts received in the Group through the ethics reporting channels, as prepared with the support of the Ethics Ombudsperson's Office;
 - c) appraise the quarterly reports on the implementation of the Group's annual ethics plans drawn up by the Ethics Ombudsperson, or other elements on ethical performance;
 - d) analyse any Code of Ethics breach procedures carried out by the Ethics Ombudsperson with the support of the teams that manage complaints at EDP, issuing a binding opinion on their qualification as Code of Ethics breaches, including the need for an in-depth investigation to fully clarify all the implications and all those involved;
 - e) prepare a consolidated report on the procedures for Code of Ethics breaches that were the subject of an opinion by the Committee, which shall be sent quarterly to the CGSS;
 - f) take notice of the resolutions taken by the Ethics Committee of EDP Energias do Brasil and by the Ethics Committee of EDP Renováveis, which shall be sent quarterly;



- g) issue opinions, upon request of any of the management bodies of the subsidiaries (except EDP Renováveis and EDP Energias do Brasil) on practices or codes of conduct in the field of ethics;
 - h) ensure at all times the Code of Ethics' adequacy to the needs of the EDP Group and promote reviews thereof, at least biannually, duly compiled in a review report to be sent to the CGSS/GSB for approval, without prejudice to specific and non-material changes which may be promoted by the Ethics Ombudsperson and taken into account in the final version within CGSS/GSB's review process;
 - i) propose reflections and advisory on management measures regarding business ethics to the EBoD, notably by analysing on a recurrent basis any issues that may constitute and increase ethical risks;
 - j) ensure information regarding the Committee's activities is shared with the EBoD and other subsidiaries' bodies;
 - k) appoint key persons (except those of EDP Renováveis and EDP Energias do Brasil) to spread an ethical culture in the organisation as EDP Ethics Ambassadors;
 - l) make the EBoD aware of the annual report on the actions undertaken by the Ethics Committee in the exercise of its powers, including the issued opinions;
 - m) propose amendments to these Regulations.
2. As EDP Renováveis and EDP Energias do Brasil each have their own Ethics Committees responsible for analysing any breaches of their respective Code of Ethics, the Chairperson of the Ethics Committee of EDP Renováveis and the Chairperson of the Ethics Committee of EDP Energias do Brasil shall not take part in the discussion or in the decision-making process regarding the duties provided for in paragraphs 1(d),(e),(g) and (k) of this article, since these are exclusively EDP matters.

ARTICLE 5

POWERS OF THE CHAIRPERSON OF THE ETHICS COMMITTEE

It is incumbent upon the Chairperson of the Ethics Committee to:

- a) represent the Ethics Committee;
- b) convene the Ethics Committee meetings;
- c) coordinate the activity of the Committee he/she presides;
- d) be sent, with copy to the Ombudsperson, reports of direct contacts which apparently consist of breaches of the Code of Ethics;



- e) receive monthly notices regarding ethics-related contacts;
- f) ensure the correct implementation of the Ethics Committee's resolutions;
- g) ensure information is passed among the members of the Ethics Committee;
- h) notify the Chairperson of the EBoD of the meetings, as well as of their respective agendas;
- i) immediately report to the Chairperson of the EBoD any contacts relevant based on their seriousness and ethics risks related to management, and keep the Chairperson of the EBoD informed of any subsequent developments.

ARTICLE 6

FUNCTIONING OF THE ETHICS COMMITTEE

1. The Ethics Committee shall meet ordinarily at least on a quarterly basis, on dates to be set by its members' agreement, and extraordinarily whenever called by its Chairperson, by any two other members or at the request of the GSB or the CGSS.
2. Any Ethics Committee meeting calls and their respective agenda shall be sent to all members of the Ethics Committee at least eight days prior to the date of the meeting.
3. If indispensable or desirable to develop its activity, the Ethics Committee may let external elements participate in its meetings and may jointly or separately request the presence of members of the management bodies members of the senior management or other employees of any affiliates, in articulation with the competent management bodies, including external specialists.
4. The Ethics Committee may, exceptionally and given the nature of the issue to be addressed, request that external elements attend its meetings, namely members of the management bodies of EDP or its subsidiaries, members of senior management or other employees, in articulation with the competent management bodies, and/or external specialists, in order to obtain their contribution on the issues on the agenda of the Committee's meetings.
5. The Ethics Committee shall meet and vote with the required presence of the majority of its members, and its resolutions shall be taken by a majority of votes; in case of a tie vote, the Chairperson shall have a casting vote.
6. Notwithstanding the provisions of the preceding paragraph, any member may attend and intervene in the Ethics Committee's meetings through any means of communication ensuring in real time the simultaneous transmission and reception of



voice or voice and image, provided that such form of intervention is approved by a two-thirds majority of the attending members, at the beginning of the respective meeting.

6. In the event of a resolution deemed urgent by the respective Chairperson, the members of the Ethics Committee who are unable to personally attend the meeting shall be entitled to express their vote by written communication addressed to the Chairperson.

ARTICLE 7

COMMUNICATION OF CONFLICT OF INTEREST

1. Where according to the assessment of the Ombudsperson a contact implies a conflict of interest with any member of the Ethics Committee, including the Ombudsperson, the member shall report the situation to the Chairperson of the Ethics Committee who, in this last case, shall appoint an ad hoc substitute for the relevant case.
2. Where the Ethics Committee, or any of its members, identifies a possible conflict of interest during the course of an investigation, the relevant member shall abstain from participating in the assessment and shall not vote on the matter in question, without prejudice to the duty to provide information and clarifications as requested by the Committee or its members.

ARTICLE 8

RIGHTS AND DUTIES

Without prejudice to other rights and duties provided for in the Law and in EDP's Articles of Association, the members of the Ethics Committee shall have:

- (i) the right to obtain the information deemed indispensable to perform their duties through the Chairperson of the Ethics Committee;
- (ii) the right to use internal auditors or contract external auditors or other technical resources and services and specialists to assist in the investigations that may be deemed necessary to exercise their duties;
- (iii) the duty of confidentiality regarding the information to which they will have access in the course of their contacts of an ethical nature;
- (iv) The duty to strengthen and update their skills on a regular basis by attending training



courses in ethics;

- (v) The duty to participate, whenever possible, in external, national and international events related to ethics.

ARTICLE 9

MINUTES OF THE MEETINGS

1. The Secretary appointed by the Ethics Ombudsperson shall draw up the minutes of the meetings of the Ethics Committee..
2. The drafts of the minutes shall be submitted for approval by the Ethics Committee at the first subsequent meeting.
3. The minutes shall be signed by all members of the Ethics Committee who attend the meeting.
4. The minutes, as well as any supporting documents of the meetings, shall be made available to the internal information sharing group to which the members of the Ethics Committee have access.

ARTICLE 10

ACTIVITY REPORT

The Ethics Committee shall present an annual report regarding its activity, which will be reported to the CGSS, and its summary shall be included in EDP's annual report.

ARTICLE 11

PUBLICATION AND VALIDITY

1. These Regulations are meant to be generally disseminated to all employees of the companies and entities integrating the EDP Group, and shall be made available on EDP's website, on the EDP Group's Ethics page and in the Organisation Manual.
2. This Regulation has been approved at the CAE meeting of 29/06/2021, at the CGSS meeting of 28/07/2021 and at the CGS meeting of 04/11/2021, and shall be effective as of 04/11/2021.