

**REGULATIONS  
OF  
THE ETHICS COMMITTEE  
OF  
EDP RENOVÁVEIS, S.A.**

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## INTRODUCTION

### **Article 1.-Object and Purpose**

The purpose of these regulations is to regulate the basic operation and actions of the Ethics Committee, a committee of the Board of Directors of EDP Renováveis, S.A. (hereinafter “EDP Renováveis” or the “Company”) and to establish the norms of conduct of its members so as to ensure the greatest transparency and efficiency in the functions of the Committee.

### **Article 2.- Interpretation**

These Regulations shall be interpreted in accordance with the laws and Articles of Association applicable to them and in keeping with their spirit and purpose. The Ethics Committee and the Board of Directors shall settle any doubts regarding the interpretation of these Regulations as they arise.

### **Article 3.- Hierarchy and Predominance**

1. In the event of a discrepancy between these Regulations and the legal rules and Articles of Association and the Regulations of the Board of Directors, the latter shall prevail.
2. The Regulations of the Board shall apply to all matters not specifically regulated herein, to the extent that the provisions do not contravene the nature of the Ethics Committee.

### **Article 4.-Scope of Application**

These Regulations apply to the Ethics Committee and to its members. The persons to whom these Regulations apply are obligated to understand them, comply with them and enforce them.

### **Article 5.- Modification**

1. These Regulations may only be modified by the Board of Directors at the request of the Chairman, one-third of the directors and the Ethics Committee itself.
2. Proposed modifications must be accompanied by a justifying report.
3. The proposed modification and the justifying report must be attached to the announcement of the Board of Directors meeting at which the modification will be debated and it must be included on the meeting agenda.
4. An absolute majority of the directors present or represented at the meeting must vote in favour of the change in order for it to be validly passed.

## **Article 6.- Distribution**

These Regulations and any changes made to them shall be publicised as required by the rules applicable to them.

## **TITLE I. BASIC PRINCIPLES AND OBJECTIVES OF THE ETHICS COMMITTEE**

### **Article 7.- Principles of Action**

The Ethics Committee shall perform its functions with the best interest of the Company in mind.

### **Article 8.- Nature and Competence**

1. The Ethics Committee is a standing committee which objective is to ensure the Code of Ethics compliance within the company, processing all information received to this extent and establishing, if appropriate, corrective actions.
2. The Ethics Committee performs no executive functions.
3. The main functions of the Ethics Committee are the receipt, registration, processing and reporting to the Board of Directors of information and reports received by the employees regarding violations of the Code in matters of legislation and ethics, conduct in the work environment, human rights and equal opportunities, integrity, relations with customers and suppliers, the environment and sustainability. These functions include the following:
  - a. Proposing corporate ethics instruments, policies, goals and targets.
  - b. Monitoring application of the Code of Ethics, laying down guidelines for its regulation and overseeing its proper application by the Company and its subsidiaries.
  - c. Analyzing reported violations of the Code of Ethics, deciding on their relevance and admissibility.
  - d. Deciding if there is any need for a more in-depth investigation to ascertain the implications and persons involved. The Ethics Committee may, for this purpose, use internal auditors or hire external auditors or other resources to assist in the investigation.
  - e. Appointing the Ethics Ombudsmen.

- f. Any other functions assigned to it in the Articles of Association or by the Board of Directors.

#### **Article 9.- Composition and Designation**

1. The Ethics Committee shall be composed of three members. This members must be the presidents of the Audit, Control and the Related Party Transactions Committee, and of the Appointments and Remuneration Committee, and the Compliance Officer.
2. The members of the Ethics Committee shall continue to sit on the Committee for as long as they are Presidents of these Committees or the Compliance Officer.
3. The Board may, at any time, remove the members of the Ethics Committee.

#### **Article 10.- The Chairman of the Ethics Committee**

1. The Chairman of the Ethics Committee must necessarily be an independent director.
2. Notwithstanding the legal or statutory powers vested in him, the powers of the Chairman of the Ethics Committee include:
  - a. Convening and presiding over the meetings of the Ethics Committee, setting the meeting agenda and overseeing the discussions and deliberations.
  - b. Representing the Ethics Committee before other bodies and departments of the Company.

#### **Article 11.- The Secretary of the Ethics Committee**

1. The Secretary of the Board of Directors or, in his/her absence, the Assistant Secretary shall be the Secretary of the Ethics Committee. Otherwise, the Secretary shall be the person appointed to act as such by the Ethics Committee for each meeting.
2. The Secretary may or may not be a Director.
3. In addition to those assigned in the Articles of Association and the law, the functions of the Secretary shall include:
  - a. Assisting the Chairman in the performance of his functions.
  - b. Overseeing the operations of the Ethics Committee, advising and reporting to the Committee and its members.
  - c. When the Secretary of the Board and the Secretary of the Ethics Committee are two different people, providing the Secretary of the Board with the information and documentation relative to the Ethics Committee.

- d. Documenting the sessions of the Ethics Committee and drafting the meeting minutes.
- e. Supervising the legal and material formality of the actions of the Ethics Committee to ensure that they comply with the Articles of Association and with these Regulations.

## **TITLE II. OPERATION OF THE ETHICS COMMITTEE**

### **Article 12.- Applicability of the Regulations of the Board**

The provisions of the Regulations of the Board regarding its operation and in particular regarding meeting announcements and sessions, the representation of members, the universal sessions held, the passage of resolutions in writing and without a session, and the approval of meeting minutes shall also apply to the Ethics Committee to the extent that they do not contravene these Regulations and not incompatible with the nature of the Ethics Committee.

### **Article 13.- Meetings of the Ethics Committee**

1. The Ethics Committee shall meet at least once a year and whenever the Chairman deems it is necessary. The Ethics Committee shall be validly convened when one-half plus one of its members are present or represented at the meeting. The resolutions of the Ethics Committee shall be passed by majority vote with the Chairman casting the deciding vote in the event of a tie.
2. The Ethics Committee shall inform the Board of Directors of the resolutions it passes at the first meeting of the Board following the Committee meeting in which the resolution was passed.