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EDP RENOVÁVEIS, S.A.

**BOARD OF DIRECTOR'S REPORT REGARDING THE AMENDMENTS OF THE
COMPOSITION OF THE BOARD OF DIRECTORS OF THE COMPANY**

**ISSUED BY THE BOARD OF DIRECTORS
AT ITS MEETING HELD ON 27 FEBRUARY 2024**

1. PURPOSE OF THIS BOARD OF DIRECTORS' REPORT

This report has been drafted by the Board of Directors of EDP Renováveis, S.A. (indistinctly, "EDPR" or the "Company") is issued in regard of the following items:

- (i) To report on the intention of Ms. Vera de Moraes Pinto Pereira Carneiro and Ms. Ana Paula Garrido de Pina Marques to not be re-elected in their positions as Dominical Directors, and of Mr. Acácio Liberado Mota Piloto to not be re-elected in his position as Independent Director, as a consequence of the forthcoming expiry of the term of their offices.
- (ii) To reduce the number of members of the Board of Directors, so that it will hereinafter be composed of nine (9) Directors, in accordance with the provisions of Article 20º.1 of the Articles of Association of the Company and Article 11 of the Board of Directors Regulations.
- (iii) To propose the re-election of Mr. Miguel Stilwell de Andrade and Mr. Rui Manuel Rodrigues Lopes Teixeira, both as Executive Directors, and of Mr. Manuel Menéndez Menéndez, as External Director, in accordance with the provisions of paragraphs 4 and 5 of Article 529 decies of the Spanish Companies Act ("*Ley de Sociedades Spanish*"), as well as Article 13 of the Board of Directors Regulations.
- (iv) To report on the re-election of Ms. Cynthia Kay McCall, Mr. Antonio Sarmiento Gomes Mota, Ms. Rosa María García García, Mr. José Manuel Félix Morgado and Mr. Allan J. Katz, all of them as Independent Directors, in accordance with the provisions of paragraph 5 of Article 529 decies of the Spanish Companies Act, as well as Article 13 of the Board of Directors Regulations.
- (v) To report on the appointment of Ms. Ana Paula de Sousa Freitas Madureira Serra, as Independent Director, in accordance with the provisions of paragraph 5 of Article 529 decies of the Spanish Companies Act, as well as Article 13 of the Board of Directors Regulations.

2. RATIONALE OF THE PROPOSAL

As a consequence of the expiration of the term of office of all the members of the Board of Directors of the Company, which will occur on 12 April 2024, the Appointments and Remunerations' Committee (the "**ARC**") has issued, on 21 February 2024, a report by virtue of which it was resolved to report favourably to the Board of Directors in relation to the following items, so that they may be submitted for deliberation at the upcoming Ordinary General Shareholders' Meeting, to be held, foreseeably, on 4 April 2024, on first call, or on 15 April 2024, on second call (the "**ARC Report**"):

- (i) To acknowledge the resignations presented by Ms. Vera de Moraes Pinto Pereira Carneiro and Ms. Ana Paula Garrido de Pina Marques, as Dominical Directors, and by Mr. Acácio Liberado Mota Piloto, as Independent Director.
- (ii) To reduce the number of members of the Board of Directors, so that it will hereinafter be composed by nine (9) Directors.

- (iii) To re-elect Mr. Miguel Stilwell de Andrade and Mr. Rui Manuel Rodrigues Lopes Teixeira, as Executive Directors; Mr. Manuel Menéndez Menéndez, as External Director; and Ms. Cynthia Kay McCall, Mr. Antonio Sarmiento Gomes Mota, Ms. Rosa María García García, Mr. José Manuel Félix Morgado and Mr. Allan J. Katz, all of them as Independent Directors.
- (iv) To appoint Ms. Ana Paula de Sousa Freitas Madureira Serra as Independent Director.

Likewise, the ARC concluded that, from the information provided by each of the candidates proposed for re-election and appointment as Directors, it is clear that none of them is in a situation of competition or conflict of interest, nor are they affected by any incompatibility, incapacity, disqualification or legal, statutory or regulatory prohibition to be appointed as Directors of the Company.

Consequently, the ARC unanimously resolved to report favourably on the qualifications of (i) Mr. Miguel Stilwell de Andrade and Mr. Rui Manuel Rodrigues Lopes Teixeira, to be re-elected as Executive Directors; (ii) Mr. Manuel Menéndez Menéndez, to be re-elected as External Director; (iii) Ms. Cynthia Kay McCall, Mr. Antonio Sarmiento Gomes Mota, Ms. Rosa María García García, Mr. José Manuel Félix Morgado and Mr. Allan J. Katz, to be re-elected as Independent Directors; and (iv) Ms. Ana Paula de Sousa Freitas Madureira Serra, to be appointed as Independent Director.

3. CONCLUSIONS

Therefore, in light of the ARC Report, the Board of Directors, after assessing its own needs, size and composition, as well as the competence, experience and merits of the proposed candidates, unanimously resolves to propose that the following items are submitted for its deliberation at the upcoming Ordinary General Shareholders' Meeting:

- To acknowledge the resignations presented by Ms. Vera de Moraes Pinto Pereira Carneiro and Ms. Ana Paula Garrido de Pina Marques, as Dominical Directors and by Mr. Acácio Liberado Mota Piloto, as Independent Director, as a consequence of their decision not to be re-elected after the expiration of the term of their offices.
- To reduce the number of members of the Board of Directors, so that it will hereinafter be formed by nine (9) Directors.
- To re-elect Mr. Miguel Stilwell de Andrade and Mr. Rui Manuel Rodrigues Lopes Teixeira, as Executive Directors and Mr. Manuel Menéndez, as External Director.
- To re-elect Ms. Cynthia Kay McCall, Mr. Antonio Sarmiento Gomes Mota, Ms. Rosa María García García, Mr. José Manuel Félix Morgado and Mr. Allan J. Katz, all of them as Independent Directors.
- To appoint Ms. Ana Paula de Sousa Freitas Madureira Serra as Independent Director, given that she meets the qualifications required by the Board of Directors and the requirements of recognized solvency, competence and experience to be appointed as an Independent Director of the Company.



In Madrid, 27 February 2024

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