



# **EDP - Energias do Brasil S.A.**

Interin Accounting Information

Period ended March 31, 2022 and 2021

**EDP - ENERGIAS DO BRASIL S.A.**  
**BALANCE SHEETS AT**  
(In thousands of reais)



		Parent Company		Consolidated	
	Note	03/31/2022	12/31/2021	03/31/2022	12/31/2021
ASSETS					
Current assets					
Cash and cash equivalents	5	494,886	932,703	2,545,719	2,699,490
Securities	6			175,881	11,722
Accounts receivable	7			2,944,645	2,856,290
Recoverable income tax and social contribution	9	27,470	56,760	228,170	280,791
Other recoverable taxes	9	69,621	63,140	584,820	552,974
Deferred taxes	10			93,137	56,661
Loans receivable	11	222,196	216,606		
Derivatives	36.1.2	17,174		17,174	
Dividends	14	415,199	360,465	64,799	50,015
Inventories	12			496,258	460,408
Pledges and restricted deposits	13	350	350	23,369	10,001
Sectorial financial assets	8			693,212	643,174
Concession assets	21			409,574	55,184
Future commitments	15			626,770	440,678
Other receivables	16	30,787	29,012	344,364	425,434
		1,277,683	1,659,036	9,247,892	8,542,822
Non-current assets held for sale	17	1,286,696	1,228,954	1,375,452	1,328,481
Total current assets		2,564,379	2,887,990	10,623,344	9,871,303
Non-current assets					
Indemnifiable financial assets	20			4,772,345	4,362,393
Concession assets	21			6,665,027	5,685,037
Accounts receivable	7			101,494	103,977
Securities	6			2,500	2,500
Recoverable income tax and social contribution	9		55,421	77,379	139,812
Other recoverable taxes	9	1,909	1,909	794,956	930,969
Deferred taxes	10			619,485	601,422
Loans receivable	11	96,437	94,132	12,348	12,713
Advance for future capital increase	11	629,110	346,285		
Pledges and restricted deposits	13	11,740	4,892	404,394	419,776
Sectorial financial assets	8			323,506	786,263
Future commitments	15			406,131	427,583
Other receivables	16	50,260	40,986	32,770	32,570
		789,456	543,625	14,212,335	13,505,015
Investments	18	9,366,170	8,954,824	1,383,537	1,311,885
Investment properties	22	9,484	9,484	74,894	11,381
Property, plant and equipment	23	72,654	67,567	5,995,617	6,068,213
Intangible assets	24	39,320	38,425	4,236,033	2,610,942
		9,487,628	9,070,300	11,690,081	10,002,421
Total non-current assets		10,277,084	9,613,925	25,902,416	23,507,436
TOTAL ASSETS		12,841,463	12,501,915	36,525,760	33,378,739

See the accompanying notes to the interim accounting information.

**EDP - ENERGIAS DO BRASIL S.A.**  
**BALANCE SHEETS AT**  
(In thousands of reais)



		Parent Company		Consolidated	
	Note	03/31/2022	12/31/2021	03/31/2022	12/31/2021
LIABILITIES					
Current liabilities					
Suppliers	25	17,213	50,834	1,409,346	1,944,092
Income tax and social contribution payable	9	13,170	3,899	171,600	136,043
Other taxes payable	9	24,729	122,691	503,809	634,891
Deferred taxes	10			103,603	67,558
Dividends	14	521,516	515,900	695,228	680,874
Debentures	26	203,243	201,893	729,181	779,421
Loans, financing and debt charges	27	107,885	105,305	958,085	801,082
Derivatives	36.1.2	17,174		201,996	
Post-employment benefits	28			51,506	51,615
Sectorial charges				138,467	132,454
Use of public property				43,947	43,269
Refund for unavailability				2,933	2,945
Provisions	29			71,003	65,503
Sectorial financial liabilities	8			1,148,057	627,003
Future commitments	15			535,353	379,905
Other accounts payable	16	71,129	73,567	345,389	464,929
		976,059	1,074,089	7,109,503	6,811,584
Non-current liabilities held-for-sale	17			169,809	178,000
Total current liabilities		976,059	1,074,089	7,279,312	6,989,584
Non-current liabilities					
Other taxes payable	9	10,180	11,409	287,547	291,986
Deferred taxes	10	206,247	206,202	2,141,834	1,227,836
Debentures	26	41,870	34,736	7,838,536	6,944,962
Loans, financing and debt charges	27			2,999,193	2,072,049
Derivatives	36.1.2			212,777	
Post-employment benefits	28			799,588	798,634
Use of public property				483,716	462,865
Provisions	29	15,456	8,099	630,626	587,029
Provision for unsecured liabilities	18	10,382	1,065	972	2,329
Sectorial financial liabilities	8			914,704	1,496,347
Future commitments	15			69,911	85,737
Other accounts payable	16	26,139	14,918	140,259	125,369
Total non-current liabilities		310,274	276,429	16,519,663	14,095,143
SHAREHOLDERS' EQUITY					
Capital	30.1	5,502,716	5,502,716	5,502,716	5,502,716
Capital reserves		132,940	132,834	132,940	132,834
Profit reserves		6,260,565	6,260,565	6,260,565	6,260,565
Other comprehensive income		(674,401)	(654,184)	(674,401)	(654,184)
Treasury shares	30.2	(189,488)	(90,534)	(189,488)	(90,534)
Retained earnings		522,798		522,798	
		11,555,130	11,151,397	11,555,130	11,151,397
Non-controlling shareholders	30.3			1,171,655	1,142,615
Total shareholders' equity		11,555,130	11,151,397	12,726,785	12,294,012
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY					
		12,841,463	12,501,915	36,525,760	33,378,739

See the accompanying notes to the interim accounting information.

**EDP - ENERGIAS DO BRASIL S.A.**  
**STATEMENTS OF INCOME**  
**PERIODS ENDED MARCH 31**

(In thousands of reais, unless otherwise indicated)



	Note	Parent company		Consolidated	
		2022	2021	2022	2021
<b>Revenue</b>	31	1,563	735	4,111,111	4,006,219
<b>Costs</b>	32				
Electricity services cost				(2,027,795)	(1,978,322)
Cost of production for electricity				(6,553)	(141,562)
Cost of operation				(333,805)	(304,640)
Cost of service rendered to third-parties				(425,637)	(505,817)
		-	-	(2,793,790)	(2,930,341)
<b>Gross profit</b>		1,563	735	1,317,321	1,075,878
<b>Operating expenses and income</b>	32				
Estimated loss from allowance for doubtful accounts - PECLD				(42,489)	(24,931)
General and administrative expenses		(25,048)	(28,411)	(138,353)	(146,625)
Gain in the sale of investments		410		410	
Other operating expenses and income		(1,629)	(270)	(39,686)	(24,328)
		(26,267)	(28,681)	(220,118)	(195,884)
<b>Income (loss) from equity interest</b>	18	545,432	541,552	39,937	68,350
<b>Income before financial result and taxes</b>		520,728	513,606	1,137,140	948,344
<b>Financial result</b>	33				
Financial income		27,936	7,118	156,773	83,404
Financial expenses		(12,004)	(25,503)	(505,157)	(293,386)
		15,932	(18,385)	(348,384)	(209,982)
<b>Income before income taxes</b>		536,660	495,221	788,756	738,362
<b>Income taxes</b>	34				
Income tax and social contribution - current		(13,822)		(197,597)	(140,243)
Deferred income tax and social contribution		(40)	561	(31,048)	(72,817)
		(13,862)	561	(228,645)	(213,060)
<b>Net income for the period</b>		<b>522,798</b>	<b>495,782</b>	<b>560,111</b>	<b>525,302</b>
Attributable to controlling shareholders		522,798	495,782	522,798	495,782
Attributable to non-controlling shareholders				37,313	29,520
<b>Earnings per share attributable to shareholders</b>	35				
Basic earnings per share (reais/shares)					
Common shares		0.91003	0.83449	0.91003	0.83449
Diluted earnings per share (reais/shares)					
Common shares		0.90342	0.82888	0.90342	0.82888

See the accompanying notes to the interim accounting information.

**EDP - ENERGIAS DO BRASIL S.A.**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
**PERIODS ENDED MARCH 31**  
(In thousands of reais)



	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
<b>Net income for the period</b>	522,798	495,782	560,111	525,302
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Actuarial gains - Post-employment benefit			45	44
Equity accounting on other comprehensive income of subsidiaries	(20,217)	57,542	64,983	56,286
Deferred income tax and social contribution			(15)	(15)
	<u>(20,217)</u>	<u>57,542</u>	<u>65,013</u>	<u>56,315</u>
<b>Items that will be reclassified to profit or loss</b>				
Cash flow hedge			(129,137)	1,859
Deferred income tax and social contribution			43,907	(632)
	<u>-</u>	<u>-</u>	<u>(85,230)</u>	<u>1,227</u>
<b>Comprehensive income for the period</b>	<b><u>502,581</u></b>	<b><u>553,324</u></b>	<b><u>539,894</u></b>	<b><u>582,844</u></b>
Attributable to controlling shareholders	502,581	553,324	502,581	553,324
Attributable to non-controlling shareholders			37,313	29,520

See the accompanying notes to the interim accounting information.

**EDP - ENERGIAS DO BRASIL S.A.**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
(In thousands of reais)



	Three-month period ended March 31								
	Capital	Capital reserves	Profit reserves	Treasury shares	Other comprehensive income	Retained earnings	Total parent company	Non-controlling shareholders	Total consolidated
Balances at December 31, 2020	5,502,716	141,069	5,365,110	(145,988)	(741,827)	-	10,121,080	1,135,193	11,256,273
Equity valuation adjustment		(399)					(399)	399	-
Dividends to non-controlling shareholders							-	(6,575)	(6,575)
Stock options granted		1,194					1,194		1,194
Repurchase of treasury shares				(322,929)			(322,929)		(322,929)
Net income for the period						495,782	495,782	29,520	525,302
Other comprehensive income					57,542		57,542		57,542
Equity accounting on other comprehensive income of subsidiaries									
Balances at March 31, 2021	5,502,716	141,864	5,365,110	(468,917)	(684,285)	495,782	10,352,270	1,158,537	11,510,807

	Three-month period ended March 31								
	Capital	Capital reserves	Profit reserves	Treasury shares	Other comprehensive income	Retained earnings	Total parent company	Non-controlling shareholders	Total Consolidated
Balances at December 31, 2021	5,502,716	132,834	6,260,565	(90,534)	(654,184)	-	11,151,397	1,142,615	12,294,012
Equity valuation adjustment		(398)					(398)	398	-
Dividends to non-controlling shareholders							-	(8,670)	(8,670)
Stock options granted		504					504		504
Repurchase of treasury shares				(98,954)			(98,954)		(98,954)
Net income for the period						522,798	522,798	37,313	560,111
Other comprehensive income					(20,217)		(20,217)		(20,217)
Equity accounting on other comprehensive income of subsidiaries									
Balances at March 31, 2022	5,502,716	132,940	6,260,565	(189,488)	(674,401)	522,798	11,555,130	1,171,656	12,726,786

See the accompanying notes to the interim accounting information.

**EDP - ENERGIAS DO BRASIL S.A.**  
**STATEMENTS OF CASH FLOWS**  
**THREE-MONTH PERIODS ENDED MARCH 31**  
(In thousands of reais)



	<b>Parent Company</b>		<b>Consolidated</b>	
<b>Note</b>	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
<b>Cash flow from operating activities</b>				
Income before income taxes	536,660	495,221	788,756	738,362
<b>Adjustments for reconciliation of income to cash from operating activities</b>				
Deferred taxes	5	2	105,742	3,498
Estimated loss from allowance for doubtful accounts - PECLD			42,489	24,931
Remuneration of concession assets			(150,352)	(157,710)
Fair value of indemnifiable financial assets			(119,382)	(73,013)
Depreciation and amortization	4,219	4,066	169,932	168,587
Residual value of fixed and intangible assets written off	105		23,567	17,913
Gains and losses in the disposal/decommission of assets and rights				261
Interest and inflation adjustments of Loans receivable	(8,463)	(2,476)	(10,678)	(3,062)
Concession right - GSF				(23,296)
Sectorial financial assets and liabilities			6,852	3,356
Suppliers - inflation adjustment - Free Energy			2,106	2,693
Debt charges, inflation adjustments and adjustment to present value on loans, financing and debentures	11,064	20,638	394,395	119,285
Use of Public Property - inflation adjustment and adjustment to present value			32,574	39,456
Leases and rentals - inflation adjustment and adjustment to present value	419	11	3,035	3,601
Provision for post-employment benefit plan			20,647	15,989
Provisions (reversals) and inflation adjustments for civil, tax and labor contingencies	7,381	855	43,007	36,364
Provisions for environmental permits - inflation adjustment and adjustment to present value			1,835	6,666
Adjustment to present value			(36)	253
Future commitments			(25,018)	(51,358)
Income (loss) from ownership interest	(545,432)	(541,552)	(39,937)	(68,350)
Sectorial charges – provision and inflation adjustment			13,335	6,998
Pledges and restricted deposits linked to lawsuits - inflation adjustment	(116)	(44)	(1,906)	(2,093)
Taxes and social contributions - inflation adjustment	(414)		(14,392)	(4,641)
Recognition (reversal) of provision – Reimbursement due to Unavailability			(12)	(988)
Inflation adjustment – GSF				51
MtM (Mark-to-market) derivative agreements			138,064	
Other	(63)	645	(7,793)	54,356
	<u>5,365</u>	<u>(22,634)</u>	<u>1,416,830</u>	<u>858,109</u>
<b>(Increase) decrease in operating assets</b>				
Accounts receivable			(67,795)	484,627
Sectorial financial assets			449,696	39,398
Concession assets			69,342	10,055
Recoverable income tax and social contribution		130	39,738	76,527
Other recoverable taxes	(1,398)	(685)	66,110	40,659
Inventories			(145,913)	(130,565)
Pledges and restricted deposits	(6,732)	3,211	(12,015)	2,220
Income receivable			(8,483)	1,859
MtM (Mark-to-market) derivative agreements	(17,175)			
Other operating assets	(9,913)		(69,776)	(34,704)
	<u>(35,218)</u>	<u>2,656</u>	<u>320,904</u>	<u>490,076</u>
<b>Increase (decrease) in operating liabilities</b>				
Suppliers	(33,621)	2,751	(566,282)	(690,074)
Sectorial financial liabilities			(104,271)	(136,351)
Income tax and social contribution payable			(100,878)	(69,293)
Other taxes payable	(8,279)	435	15,696	(15,458)
Post-employment benefits			(21,066)	(12,856)
Sectorial charges			(9,320)	(1,899)
Provisions	(24)	(795)	(13,847)	(19,476)
Use of public property			(11,045)	(9,098)
MtM (Mark-to-market) derivative agreements	17,175			
Other operating liabilities	8,909	18,934	33,384	55,996
	<u>(15,840)</u>	<u>21,325</u>	<u>(777,629)</u>	<u>(898,509)</u>
<b>Cash (invested in) received from operating activities</b>	<u>(45,693)</u>	<u>1,347</u>	<u>960,105</u>	<u>449,676</u>
Income tax and social contribution paid	(1,179)		(159,708)	(159,754)
<b>Net cash (invested in) received from operating activities</b>	<u>(46,872)</u>	<u>1,347</u>	<u>800,397</u>	<u>289,922</u>
<b>Net cash from investing activities</b>				
Acquisition of investment			(2,115,365)	(11,699)
Dividends and interest on own capital received		106,750		
Securities			(164,159)	(5,000)
Advance for future capital increase	(282,825)	(72,930)		
Additions to concession assets			(403,579)	(421,424)
Additions to Property, plant and equipment and intangible assets	(8,592)	(9,367)	(9,670)	(27,485)
Loans receivable		(272)		(779)
Cash and cash equivalents - Investments			162,762	
<b>Net cash (invested in) from investment activities</b>	<u>(291,417)</u>	<u>24,181</u>	<u>(2,530,011)</u>	<u>(466,387)</u>
<b>Cash flow from financing activities</b>				
Pledges and restricted deposits			106	(5,987)
Dividends and interest on shareholders' equity paid	(28)		(35,274)	
Funding of loans, financing and debentures			1,949,466	1,825,180
Amortization of principal of loans, financing, derivatives and debentures			(91,163)	(997,133)
Payment of debt charges, net of derivatives		(5,514)	(139,494)	(78,696)
Payments of principal - leases	(546)	(511)	(8,844)	(9,708)
Advances for future capital increase by non-controlling shareholders				3,800
Repurchase of treasury shares	(98,954)	(322,929)	(98,954)	(322,929)
<b>Net cash (invested in) financing activities</b>	<u>(99,528)</u>	<u>(328,954)</u>	<u>1,575,843</u>	<u>414,527</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	<u>(437,817)</u>	<u>(303,426)</u>	<u>(153,771)</u>	<u>238,062</u>
Cash and cash equivalents at the end of the period	494,886	603,778	2,545,719	2,973,921
Cash and cash equivalents at the beginning of the period	932,703	907,204	2,699,490	2,735,859
	<u>(437,817)</u>	<u>(303,426)</u>	<u>(153,771)</u>	<u>238,062</u>

See the accompanying notes to the interim accounting information.

**EDP - ENERGIAS DO BRASIL S.A.**  
**STATEMENTS OF ADDED VALUE**  
**THREE-MONTH PERIODS ENDED MARCH 31**  
(In thousands of reais)



	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
<b>Generation of added value</b>	<b>4,877</b>	<b>2,271</b>	<b>6,026,463</b>	<b>5,551,945</b>
Operating income	1,711	744	5,333,985	4,660,447
Estimated loss from allowance for doubtful accounts - PECLD			(42,489)	(24,931)
Income related to the construction of company assets	2,186	1,527	23,880	41,391
Income from construction			424,892	568,624
Remuneration of concession assets			160,767	118,627
Restatement of indemnifiable financial assets			119,382	73,013
Other income	980		6,046	114,774
<b>(-) Inputs acquired from third parties</b>	<b>(10,759)</b>	<b>(11,488)</b>	<b>(2,884,825)</b>	<b>(3,057,671)</b>
Costs of purchased energy			(1,890,342)	(1,839,087)
Electricity network utilization charges			(338,357)	(356,080)
Materials	(148)	(559)	(23,170)	(23,977)
Raw material and inputs for production of electric power			(7,176)	(143,282)
Third-party services	(7,604)	(8,159)	(135,645)	(127,933)
Infrastructure construction cost			(419,688)	(500,771)
Other operating costs	(3,007)	(2,770)	(70,447)	(66,541)
<b>Gross added value</b>	<b>(5,882)</b>	<b>(9,217)</b>	<b>3,141,638</b>	<b>2,494,274</b>
<b>Retentions</b>				
Depreciation and amortization	(4,216)	(4,065)	(177,039)	(174,535)
<b>Net generated value added</b>	<b>(10,098)</b>	<b>(13,282)</b>	<b>2,964,599</b>	<b>2,319,739</b>
<b>Added value received through transfers</b>				
Financial income	34,405	7,401	171,750	118,708
Equity accounting result	545,432	541,552	39,937	68,350
<b>Total added value payable</b>	<b>569,739</b>	<b>535,671</b>	<b>3,176,286</b>	<b>2,506,797</b>
<b>Distribution of added value</b>				
Personnel				
Direct remuneration	11,581	9,454	94,150	81,347
Benefits	1,951	1,993	31,051	26,038
FGTS	1,115	609	11,043	7,644
Taxes, rates and contributions				
Federal	21,087	978	1,040,948	736,918
State	5	106	919,537	695,082
Municipal	306	535	7,016	7,041
Third-party capital remuneration				
Interest	12,004	25,503	510,344	427,513
Rentals	(1,108)	711	2,086	(88)
Remuneration of own capital				
Non-controlling interests			37,313	29,520
	<b>46,941</b>	<b>39,889</b>	<b>2,653,488</b>	<b>2,011,015</b>
Retained earnings	<b>522,798</b>	<b>495,782</b>	<b>522,798</b>	<b>495,782</b>
	<b>569,739</b>	<b>535,671</b>	<b>3,176,286</b>	<b>2,506,797</b>

See the accompanying notes to the interim accounting information.



## Notes to the financial statements

Period ended March 31, 2022

(In thousands of reais, unless otherwise indicated)



### 1 Context

#### 1.1 Operating

EDP - Energias do Brasil S.A. (Company, Parent company or EDP - Energias do Brasil), publicly-held corporation, incorporated on July 24, 2000, with head office in the municipality of São Paulo, has as its corporate purpose: (i) To participate in other companies as shareholder, or quotaholder, as well as render services in business and projects of the energy sector, in Brazil and/or abroad; (ii) managing energy generation, transmission, distribution and trading assets, in their various forms and categories; (iii) to study, plan, develop, and implement projects in distribution, generation, transmission, and sales of electricity in all of its forms and descriptions; and (iv) to provide services for the electrical industry in Brazil or overseas.

The Company's shares, under code "ENBR3", are recorded in the New Market, in the highest level of Corporate Governance of B3 S.A. - Brasil, Bolsa, Balcão. In addition, the Company's shares are part of portfolios of the following B3: Bovespa Index – Ibovespa and Electrical Energy Index – The Company has the following interests in subsidiaries, joint ventures and associated companies:

Companies	Classification	Consolidation	% interest			
			03/31/2022		12/31/2021	
			Direct	Indirect	Direct	Indirect
Distribution						
EDP Espírito Santo Distribuição de Energia S.A. (EDP Espírito Santo)	Subsidiary	full	100.00	-	100.00	-
EDP São Paulo Distribuição de Energia S.A. (EDP São Paulo)	Subsidiary	full	100.00	-	100.00	-
Generation						
Energest S.A. (Energest)	Subsidiary	full	100.00	-	100.00	-
Enerpeixe S.A. (Enerpeixe)	Subsidiary	full	60.00	-	60.00	-
Investco S.A. (Investco)	Subsidiary	full	-	40.78	-	40.78
Lajeado Energia S.A. (Lajeado)	Subsidiary	full	55.86	-	55.86	-
Porto do Pecém Geração de Energia S.A. (Porto do Pecém)	Subsidiary	full	100.00	-	100.00	-
Resende Engenharia e Assessoria Ltda. (Resende)	Subsidiary	full	100.00	-	100.00	-
Companhia Energética do Jari – (CEJA)	Joint venture	by the equity method	50.00	-	50.00	-
Empresa de Energia Cachoeira Caldeirão S.A. (Cachoeira Caldeirão)	Joint venture	by the equity method	50.00	-	50.00	-
Empresa de Energia São Manoel S.A. (São Manoel)	Joint venture	by the equity method	33.334	-	33.334	-
Sales						
EDP Trading Comercialização e Serviços de Energia S.A. (EDP Trading)	Subsidiary	full	100.00	-	100.00	-
Transmission						
EDP Transmissão Aliança SC S.A. (EDP Transmissão Aliança)	Subsidiary	full	90.00	-	90.00	-
EDP Transmissão Litoral Sul S.A. (EDP Transmissão Litoral Sul)	Subsidiary	full	-	100.00	-	-
EDP Transmissão SP-MG S.A. (EDP Transmissão SP-MG)	Subsidiary	full	100.00	-	100.00	100.00
Mata Grande Transmissora de Energia Ltda. (Mata Grande Transmissora) (Note 18.1)	Subsidiary	full	100.00	-	-	-
EDP Transmissão Norte S.A. (EDP Transmissão Norte)	Subsidiary	full	-	100.00	-	-
EDP Transmissão Goiás S.A. (EDP Goiás)	Subsidiary	full	100.00	-	-	-
Clients						
EDP Smart Serviços S.A. (EDP Smart Serviços)	Subsidiary	full	100.00	-	100.00	-
EDP Smart Soluções S.A. (EDP Smart Soluções)	Subsidiary	full	-	100.00	-	100.00
EDP Smart Energia Ltda. (EDP Smart Energia)	Subsidiary	full	100.00	-	100.00	-
UFV SP V Equipamentos Fotovoltáicos LTDA. (UFV SP V Equipamentos)	Subsidiary	full	-	100.00	-	100.00
AES Inova Soluções de Energia Ltda. (Inova Soluções de Energia)	Subsidiary	full	-	100.00	-	100.00
Nova Geração Solar Ltda. (New Solar Generation)	Subsidiary	full	-	100.00	-	100.00
AES Tietê Inova Soluções de Energia II Ltda. (Inova Soluções de Energia II)	Subsidiary	full	-	100.00	-	100.00
Other						
Centrais Elétricas de Santa Catarina S.A. (CELESC)	Associated company with significant influence	by the equity method	29.90	-	29.90	-
EDP Ventures Brasil S.A. (EDP Ventures)	Subsidiary	full	100.00	-	100.00	-
Mabe Construções e Administração de Projetos Ltda. (Mabe)	Joint venture	by the equity method	50.00	-	50.00	-
Comercializadora de equipamentos y materiais Mabe Ltda. (Mabe Chile)	Joint venture	by the equity method by Mabe Construções	-	50.00	-	50.00
Pequena Central Hidrelétrica SL S.A. (Santa Leopoldina)	Subsidiary	full	100.00	-	100.00	-
Pecém Operação e Manutenção de Unidades de Geração Elétrica S.A. (Pecém OM)	Joint venture	by the equity method	50.00	-	50.00	-
Porto do Pecém Transportadora de Minérios S.A. (Pecém TM)	Joint venture	by the equity method	50.00	-	50.00	-
Blue Sol Participações S.A. (Blue Sol)	Associated Company	by the equity method	-	40.00	-	40.00

#### 1.1.1 Change in corporate name

In the period ended March 31, 2022, it was decided to change the corporate name of the subsidiary, as listed below:

Old name	Current name	Change date
CELG Transmissão S.A. - CELG - T	EDP Transmissão Goiás S.A. (EDP Goiás)	Special Shareholders' Meeting - 03/17/2022

## Notes to the financial statements

Period ended March 31, 2022

(In thousands of reais, unless otherwise indicated)



### 1.2 ESG (Environmental, Social, Governance) Strategies

For 16 years EDP - Energias do Brasil has been part of the Corporate Sustainability Index (ISE) of B3 S.A. - Brasil, Bolsa, Balcão, winning the 1st position in the general ranking in 2021, a benchmark in the portfolio performance in levels such as General, Nature of the Product, Economic, Environmental and Social, indicating the solidity of its sustainability strategy. The ISE is a comparative analysis tool that reflects the return of a portfolio consisting of shares of companies with the best performance in aspects of ESG, serving as a benchmark for socially responsible investment. ESG consists of a set of environmental, social and governance practices, which can be used to guide investments and consumption choices focusing on sustainability. The Company maintains its commitment to contribute toward 9 of the 17 UN Sustainable Development Goals (SDGs), which are: Gender equality; Affordable and clean energy; Decent work and economic growth; Industry, innovation and infrastructure; Sustainable cities and communities; Responsible consumption and production; Action to fight global warming; Life on land; Partnerships and means of implementation. EDP - Energias do Brasil is a company committed to ESG excellence, which has Sustainability as the core value of an integrated strategy. Thus, the Grupo EDP - Energias do Brasil's vision of the future is guided by the 2021-2025 Strategic Plan, representing an ambitious commitment, which includes an acceleration of growth in renewable energies, supported by the history of achievements as leaders of the energy transition. The 2021-2025 Strategic Plan is guided by four pillars: energy transition leadership, commitment to protecting the environment, generating positive social impact and acting under a strong governance structure.

## 2 Grants

The concessions, records and authorizations, the companies have considerable independence in the management of their businesses, which includes measures related to investments, personnel, materials and technology, provided that they comply with the provisions of the Concession Agreements, the standards of the electric power industry and the instructions of the Concession Grantor and Brazilian Electricity Regulatory Agency (Agência Nacional de Energia Elétrica - ANEEL).

Decree 41019/57 was revoked by Decree 10810/21. Articles 63 and 64 of Decree 41019/57, which dealt with the need for authorization from the Regulatory Body for the withdrawal, disposal, and assignment of infrastructure assets used in the electric power generation, distribution, and transmission, are expressed by Normative Resolution 948/2021 - Module IV - Asset Untying and Module VI - Constitution of Guarantees. The infrastructure assets used in power generation and transmission, are related to these services and cannot be disposed, sold, assigned or mortgaged without the prior and formal authorization of the Regulatory Agency.

It is also established that, once the concession term has ended, the authorization or the record, the reversal of the Concession Grantor will be fully performed, regarding the assets and facilities linked to the rendering of services, and the analyses and assessments required by the regulatory body shall be carried out.

ANEEL Resolution 691/15 regulates the removal of assets from the Power Public Service concessions, granting prior authorization to separate assets not of use to the concession, when intended for donation of social interest or disposal, determining that the amount from the sale should be deposited in a specific bank account for reinvestment in the concession.

On March 31, 2022, the Company's subsidiaries and jointly-controlled subsidiaries have the right to explore the following power generation, transmission and distribution permits:

#### In operation

Companies	Power Plant	Description	Grant	State	Installed capacity (MWm)	Assured energy (MWm)	Inception	End	Extension	Indemnity
<b>Distribution</b>										
EDP Espírito Santo		Public service	Concession	ES			07/17/1995	07/17/2025	It may be extended at the discretion of the Concession Grantor	(i)
EDP São Paulo		Public service	Concession	SP			10/23/1998	10/23/2028	It may be extended at the discretion of the Concession Grantor	(i)
<b>Generation</b>										
Cachoeira Caldeirão (Note 17.3)	UHE Cachoeira Caldeirão	Independent producer	Concession	AP	219.00	129.70	05/29/2013	05/29/2048	No extension of provision in the current legislation	(ii)
CEJA (Note 17.3)	UHE Santo Antônio do Jari	Independent producer	Concession	PA/AP	392.95	222.00	12/21/1987	12/31/2044	20 years	(i)
Energset (Note 17.2)	UHE Mascarenhas	Public service	Concession	ES/MG	198.00	134.80	07/14/1995	07/16/2025	At Aneel's discretion, this may be extended for another 20 years	(i)
Enerpeixe	UHE Peixe Angical	Independent producer	Concession	TO	498.75	280.50	11/07/2001	11/07/2036	It may be extended at the discretion of the Concession Grantor	(i)
Investco	UHE Luiz Eduardo Magalhães	Independent producer	Concession	TO	902.50	505.10	01/15/1998	01/15/2033	It may be extended at the discretion of the Concession Grantor	(i)
Porto do Pecém	UTE Porto do Pecém I	Independent producer	Authorization	CE	720.27	645.30	07/01/2008	01/20/2044	No extension of provision in the current legislation	(iii)
São Manoel	UHE São Manoel	Independent producer	Concession	PA	735.84	430.40	04/10/2014	04/10/2049	No extension of provision in the current legislation	(ii)

#### Transmission

##### Business Operation

Companies	Line extension	Description	Grant	State	Line description	Inception	End	Extension	Indemnity
EDP Transmissão Aliança (Note 4.6)	484.5 km	Independent producer	Concession	TO	3 LT 525kV; 2 LT 230kV; SE 525/230 kV	01/15/1998	01/15/2033	It may be extended at the discretion of the Concession Grantor	(ii)
	744 km	Public service	Concession	GO	13 LT 230 kV; 12 SE 230/138/69 kV	01/01/2013	01/01/2043	It may be extended at the discretion of the Concession Grantor	(ii)
EDP Goiás (Note 4.7)	11 km	Public service	Concession	GO	1 LT 230 kV; 2 SE 230 kV	03/06/2015	03/06/2045	It may be extended at the discretion of the Concession Grantor	(ii)
	0 km (Static Compensator)	Public service	Concession	GO	Static Compensator	01/20/2016	01/20/2046	It may be extended at the discretion of the Concession Grantor	(ii)

#### Partial operation (Note 4.6)

Companies	Line extension	Description	Grant	State	Line description	Inception	End	Extension	Indemnity
<b>Transmission</b>									
EDP Transmissão Litoral Sul	142 km	Public service	Concession	SP/MG	3 LT 230kV; SE 230/69 kV; SE 230/138/69 kV	08/11/2017	08/11/2047	It may be extended at the discretion of the Concession Grantor	(ii)
EDP Transmissão SP-MG (Note 4.6)	375 km	Independent producer	Concession	PA	LT 500 kV	04/10/2014	04/10/2049	It may be extended at the discretion of the Concession Grantor	(ii)

**Notes to the financial statements**  
**Period ended March 31, 2022**  
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**Under project/construction phase**

Companies	Line extension	Description	Grant	State	Line description	Inception	End	Extension	Indemnity
<b>Transmission</b>									
Mata Grande Transmissora	113 km	Public service	Concession	MA	LT 230 kV	09/20/2018	09/20/2048	It may be extended at the discretion of the Concession Grantor	(ii)
EDP Transmissão Norte	360 km	Public service	Concession	AC/RO	LT 230 kV; SE 230/69-13.8kV	09/30/2021	09/30/2051	It may be extended at the discretion of the Concession Grantor	(ii)

(i) At the end of the Concession Agreement period, all assets and facilities linked will be incorporated into the Brazilian Federal Government's assets, and the concessionaires will be refunded for any investments made and not yet amortized, provided that the latter have been authorized by Brazilian Electricity Regulatory Agency - ANEEL and subjected to an ANEEL audit.  
(ii) Upon the advent of the expiry date of the Concession Agreement, all the assets and facilities will become an integral part of the Property of the Federal Government, against the indemnity of subsequent investments, not provided for in the original project and not yet amortized or depreciated, which have been realized so as to ensure the continuity and timeliness of the service granted. The amount will be determined through an Audit by the Concession Grantor.  
(iii) Indemnity is not expected.

In addition, the associated company CELESC, in which the Company holds minority interest with significant influence, has control over the following granting:

Companies	Power Plant	Description	Grant	State	Installed capacity (MWm)	Assured energy (MWm)	End of Concession
<b>Distribution</b>							
Celelesc Distribuição S.A. – Celelesc D		Public service	Concession	SC			07/07/2045
<b>Natural gas</b>							
Companhia de Gás de Santa Catarina S.A. – SCGÁS		Public service	Concession	SC			03/28/2044
<b>Generation</b>							
	UHE Garcia	Independent producer	Concession	SC	8.92	7.10	07/07/2045
	UHE Pery	Independent producer	Concession	SC	30.00	14.08	07/09/2047
	UHE: Palmeiras, Bracinho, Cedros and Salto	Independent producer	Concession	SC	54.28	36.24	11/07/2046
	PCH Celso Ramos	Independent producer	Concession	SC	13.92	6.77	03/17/2035
	CGH: Caveiras, Ivo Silveira, Pirai, São Lourenço and Rio do Peixe	Independent producer	Concession	SC	8.15	5.97	(i)
<b>Total</b>					115.27	70.16	

Other expansion projects of the wholly owned associated company CELESC G are under review for expansion and reactivation, as shown in the following table:

Description	Location	End of the concession	Installed power (MW)	Increase of power (MW)	Final power (MW)	Status
Usina Salto Weissbach	Blumenau/SC	11/07/2046	6.28	23.00	29.28	Environmental licensing
Usina Cedros Etapas 1 e 2	Rio dos Cedros/SC	11/07/2046	8.40	4.50	12.90	Review of basic project
Usina Palmeiras	Rio dos Cedros/SC	11/07/2046	24.60	0.75	25.35	Review of basic project
CGH Marum	São José/SC	(i)	0.00	1.00	1.00	Works under public bidding
CGH Caveiras	Lages/SC	(i)	3.83	(ii)		Review of basic project
<b>Total</b>			43.11	29.25	68.53	

The information above was extracted from financial statements on December 31, 2021, disclosed to the market on March 11, 2022.

(i) Plants with installed capacity below 5MW are exempt from the Concession Act (Law 13360/16).

(ii) The final power will be defined with the Basic Design Review

### 3 Preparation basis

#### 3.1 Statement of conformity

The interim accounting information has been prepared in accordance with Technical Pronouncement CPC 21 (R1) – Interim Statement and with the international accounting standard IAS 34 – *Interim Financial Reporting*, issued by the International Accounting Standards Board - IASB, consistently presented with the standards issued by the Brazilian Securities and Exchange Commission - CVM, applicable to the preparation of Quarterly Information – ITR and specific laws of the Brazilian Electricity Regulatory Agency - ANEEL, when they do not conflict with the accounting practices adopted in Brazil and/or with international accounting practices.

The presentation of a Statement of Added Value, prepared according to the CPC 09 - Statement of Added Value, is required by Brazilian Corporate Law and by the accounting practices adopted in Brazil applicable to Publicly-Held Companies. International Financial Reporting Standards (IFRS) do not require the presentation of this statement. As a result, under IFRS this statement is presented as supplementary information, without prejudice to the set of interim accounting information.

Management evaluated the ability of the Company and of its subsidiaries to continue operating normally and it is convinced that the Company and its subsidiaries have the ability to continue as a going concern. In addition, the Management of the Company and its subsidiaries is not aware of any material uncertainty that could raise significant doubts related to their ability to continue as a going concern. Accordingly, this interim accounting information has been prepared based on the going concern assumption.

The Company's Management states that all the relevant information inherent to the interim accounting information, and them only, is being evidenced and corresponds to that used by the company in its management.

The Executive Board of the Company and its subsidiaries authorized the completion of the interim accounting information on April 13, 2022. After this date, changes can only be made by the Board of Directors.

This interim accounting information was prepared according to the uniform principles, methods and criteria in relation to those adopted upon the closing of the last fiscal year on December 31, 2021.

Some notes are not presented since changes are not relevant when compared to the information already disclosed in annual financial statements on December 31, 2021. Consequently, this interim accounting information should be read together with the annual financial statements disclosed to Brazilian Securities Commission (CVM) disclosed on February 16, 2022. Notes in this situation are as follows:

Number of Note at 12/31/2021	Name of the Note	Justification
2.1	Distribution, Generation and Transmission concession agreements	(a)
3.8	New effective and not effective standards and interpretations	(b)
9.6	Installments	(b)
16.10	Securities receivable	(b)

## Notes to the financial statements

Period ended March 31, 2022

(In thousands of reais, unless otherwise indicated)



Number of Note at 12/31/2021	Name of the Note	Justification
24.2	Free Energy	(a)
18.1	Acquisition of assets – Mata Grande Transmissora	(a)
18.2	Business combination - Inova Soluções de Energia and subsidiaries	(a)
29	Use of Public Property - UBP	(b)
30	Refund for unavailability	(b)
32.2	Distribution of profit	(b)
32.3	Reserves	(b)
32.3.1.1	Share-based remuneration plan characteristics	(a)
32.4	Other comprehensive income	(b)
32.6.1	Founders' shares	(b)
36.3	SUDAM and SUDENE	(b)
38.1.1.1	Financial assets	(c)
38.1.1.2	Financial liabilities	(c)
38.1.2	Fair value	(c)
38.1.2.1	Measurement at fair value	(c)
41	Insurance coverage	(b)

(a) Note identical to that disclosed in the financial statements of December 31, 2021.

(b) There were no changes in the context of the note, and the changes in the amounts relating to the period ended March 31, 2022, in relation to the year ended December 31, 2021, were considered immaterial by Company's Management.

(c) There was no change in note context, accordingly, texts are not being presented.

### 3.2 Accounting practices

The significant accounting policies of the Company and its subsidiaries are presented in their own notes to the items to which they are related.

### 3.3 Basis of measurement

The individual and consolidated interim accounting information was prepared based on the historical cost as base value except: (i) certain financial assets and liabilities were measured at fair value as stated in Note 36.1.1.; and (ii) net defined benefit assets and liabilities that are recognized at fair value, with limitation of the recognition of actuarial surplus (Note 28).

### 3.4 Use of estimates and judgment

In the preparation of individual and consolidated interim accounting information in accordance with Brazilian accounting practices and international accounting practices, it is required by the Management of the Company and its subsidiaries to make estimated to record certain transactions that affect assets, liabilities, Income and expenses.

The final results of these transactions and information, at the time of their effective realization in subsequent periods, may differ from these estimates due to the lack of precision inherent to the process of their determination. The Company and its subsidiaries review the estimates and assumptions at least quarterly, except for the Post-employment benefit plan which is reviewed on a 6-month basis and yearly for impairment losses described in Note 3.7.

The main estimates that carry a significant risk of causing material adjustments to the set of interim accounting information, in the next periods are related to the recording of the effects arising from: Analysis of asset impairment test (Note 3.7); Unbilled supply (Note 7); Transactions realized in the in the sphere of the Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE) (Note 7); Estimated loss from allowance for doubtful accounts - PECLD (Note 7.6); Sectoral financial assets and liabilities (Note 8); Recovery of deferred income tax and social contribution on tax loss carryforward, negative basis and temporary differences (Note 10); Future commitments (Note 15); Concession assets (Note 21); Indemnifiable financial assets (Note 20); Evaluation of the useful life of Property, plant and equipment and Intangible asset (Notes 23 and 24); Post-employment benefit plans (Note 28); Provisions for contingencies (Note 29.1); Provisions necessary for costs related to environmental permits (Note 29.2); and measurement at fair value of financial instruments.

### 3.5 Functional and presentation currency

The functional currency of the Company and its subsidiaries is the Brazilian real and the individual and consolidated interim accounting information is presented in Brazilian Reais, rounded to the nearest thousand, unless otherwise indicated.

### 3.6 Consolidated interim accounting information

The consolidated interim accounting information was prepared in accordance with the standards established by CPC 36 (R3) - Consolidated statements, related to IFRS 10, approved by the CVM Resolution 698/12 covering the Company and its subsidiaries (Note 18).

Direct and indirect subsidiaries are consolidated from their acquisition dates, which correspond to the dates on which the Company obtained control, and they will be consolidated until the date on which this control ceases.

The main consolidation practices had been adopted were as follow:

- Elimination of the investment of the Parent company in its subsidiaries.
- Elimination of the balances of accounts between the Parent Company and its subsidiaries and of the accounts maintained among these subsidiaries.
- Recognition of non-controlling shareholders in the balance sheets and in the statements of income and statements of comprehensive income.
- Business combinations are considered at the time of acquisition of control of a business, and the amounts recognized are measured at fair value based on appraisal reports prepared by independent appraisers.
- Consolidation of entities with an investment lower than 50%: the Company is the indirect parent company of Investco, with an interest of 40.78% that is due to the direct control of Lajeado with 55.86%, which in turn, holds 73% of the voting capital, guaranteeing the power of Investco activities, and its total consolidation in financial statements;
- Associated company with significant influence: the Company holds a 29.90% interest in the total capital and a 33.11% interest in the voting capital of CELESC, with 3 seats on the Board of Directors and 1 seat on the Tax Council (Note 19.2) and 40% interest in the total capital of Blue Sol.
- The dates of the interim accounting information of the subsidiaries and jointly-controlled subsidiaries used to calculate the equity accounting and for consolidation are consistent with those of the Company. With regard to the associated company CELESC, corporation with shares traded at B3 and pursuant to CVM standards, the calculation of equity in the earnings of associates uses the financial statements with a lag in relation to the base date presented, since the Company's financial statements' reporting calendar precedes the Associated Company's financial reporting calendar.
- Shared control agreements: the Company holds 50% of the voting rights in projects, Pecém TM, Pecém OM, CEJA and Cachoeira Caldeirão (Note 17) and 33.334% in São Manoel. The Company holds joint control of those projects because, pursuant to the terms of the arrangements, decisions about the relevant activities require the unanimous consent of the parties sharing control.

The Company's joint arrangements are structured as closed companies and, pursuant to the terms of the arrangements, the Company and the other parties to the arrangements are granted rights to these closed corporations' net assets. For this reason, these arrangements are classified as joint ventures and are not consolidated in the interim accounting information.

## Notes to the financial statements

Period ended March 31, 2022

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### 3.7 Impairment

The Management of the Company and its subsidiaries reviews the book value, net of its assets to determine events or changes under economic, operating or technological circumstances if there is any indication that those assets have suffered any impairment loss. If there is such indication, the asset recoverable value is estimated for the purpose of measuring the amount of this loss, and recognized as a counterparty of the result.

Previously recognized impairment losses are reversed in case of change in assumptions used to determine the asset's recoverable value, and losses are also recognized in result.

#### • Financial assets and contractual assets

They are evaluated at initial recognition based on study of expected losses, when applicable, and when there are evidences of impairment. Assets are considered non-recoverable when there is evidence that one or more events occurred after the initial recognition of the financial asset that resulted in adverse effects on the estimated future cash flow from the investment. The line item that currently presents relevant PECLD (estimated loss from bad debts) balances is that of Accounts receivable. For further information about the criteria and assumptions used in the numerical estimates, please see note 7.6.

#### • Non-financial assets

Company's non-financial assets are at least reviewed manually, or more often in case the Management of the Company identifies whether there were any indications of unrecoverable losses in the book value of non-financial assets, or evidence of the occurrence of events or alterations in the circumstances indicating that the book value might not be recoverable.

The recoverable value is determined based on the assets' value in use and are calculated using evaluation methodologies, backed by discounted cash flow techniques, considering market conditions, time value, and business risks.

## 4 Significant events in the period

### 4.1 Release of funds and funding

In the period of 2022, the subsidiaries obtained the following funds:

Consolidated						
Company	Source	Release date	Maturity	Amount	Debt cost	Purpose
<b>In domestic currency</b>						
Santa Leopoldina	Debentures – 1st issue	Jan-22	Jan-24	700,000	CDI + 1.52% p.a.	(i) purchase of shares issued by EDP Goiás (ii) Issuer's working capital
EDP Trading	Additive Exchange Bill - MUFG	Mar-22	Mar-24	50,000	CDI + 1.24% p.a.	Working capital
				750,000		
<b>Jointly owned company (not consolidated in this Interim Accounting Information (Note 17.3))</b>						
Cachoeira Caldeirão	BNDES - SUB C	Mar-22	Oct-23	2,600	TJLP	BNDES sub-credit for social investment
				2,600		
				752,600		
<b>In foreign currency</b>						
Santa Leopoldina	4131 Scotiabank - SWAP	Jan-22	Jan-24	USD 150,000	USD + 1.6175%	(i) purchase of shares issued by EDP Goiás (ii) Issuer's working capital
Santa Leopoldina	4131 ITAU - SWAP	Feb-22	Jan-24	USD 64,941	USD + 2.933%	(i) purchase of shares issued by EDP Goiás (ii) Issuer's working capital
				USD 214,941		

For further information on the aforementioned resources received, see Notes 26 and 27.

### 4.2 EDP Energias do Brasil - ESG Agenda

In January 2022, after previous disclosures at the end of 2021, B3 announced the 17<sup>th</sup> Corporate Sustainability Index (ISE B3) portfolio and for the first time, the results were published in ranking format, with EDP Brasil reaching the 1<sup>st</sup> position in the general ranking that considers all companies and sectors, with more than 90 points. The portfolio will be valid from January 3 to December 30, 2022. There are 46 companies that were evaluated based on thematic questionnaires, the Carbon Disclosure Project (CDP), and the reputational risk score calculated by RepRisk.

In 2022, the CDP Brasil Climate Resilience Index (ICDPR70) 2022 portfolio was also announced, which came into force on April 1, 2022, and in which EDP is present as one of the two companies with an A score. The index measures the financial performance of a theoretical portfolio composed of companies listed on B3, which operate in the Brazilian territory, with a high level of awareness of climate issues and integration of effective measures to reduce their carbon footprints.

### 4.3 Government Assistance Measures adopted since the beginning of the pandemic, with impacts in the period 2022

In view of the pandemic resulting from the new Coronavirus (COVID-19) that began in 2020, the uncertainties generated by the spread of the virus and its variants caused intense volatility in the world financial and capital markets. As a way of mitigating the impacts caused by the pandemic, Brazilian government authorities and regulatory agents took several measures to mitigate the impacts on energy market agents. Some of the measures adopted have effects in the period of 2022, as described below:

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(In thousands of reais, unless otherwise indicated)



Publication	Description	Status
ANEEL Orders 939 of April 5, 2021	ANEEL Order 939 revoked Order 181/21 to: (i) ratify the payment terms and the monthly quotas of CDE Covid-account, due by the concessionaires and distribution permission holders, to amortize the credit operation contracted by the Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE) in the management of the Covid-account, under the terms of ANEEL Normative Resolution (REN) 885/2020; (ii) the amount referred to in item (i) considers the total estimated cost of credit operations contracted by Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE), including principal, accessories and operating expenses, subject to the contracted conditions and the formation of the Liquidity Reserve; and (iii) the amounts referred to in item (i) should be paid monthly to the Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE), directly in the Covid-account, from the 2021 ordinary tariff process, with payment by the 10th of the following month. According to Technical Note 55/2021 – SGT/ANEEL, the total Annual Tariff Coverage amount is R\$ 5.9 billion and the total Monthly Charge amount is R\$ 491 million. The Annual Tariff Coverage amount paid to EDP São Paulo and EDP Espírito Santo is R\$ 141,414 and R\$ 87,916 and the Monthly Charge amount is R\$ 11,784 and R\$ 7,326 respectively.	For the period of 2022, the amount of the payment destined to EDP São Paulo is R\$ 35,353, and for EDP Espírito Santo, it is R\$ 21,979 for CDE COVID, with the monthly payment of R\$ 11,784 and R\$ 7,326 respectively.
REH 1.000 dated December 07, 2021	REN ANEEL 1000 revokes and replaces REN 414, of September 9, 2010 and establishes the Rules for the Provision of the Public Electricity Distribution Service. It also revoked the Normative Resolutions 470 dated December 13, 2011; 901, dated December 8, 2020 and makes other provisions. With the publication of the consolidation, 61 normative resolutions of the Agency will be fully revoked and three will be partially revoked. The effects of REN (Normative Resolution) started on January 1, 2022, and will last until July 1, 2023.	The Company is in the process of adapting the changes resulting from REN. For this, a three-phase action plan was defined, meeting the deadlines defined by ANEEL.
Homologatory Resolution (REH) 3004 dated December 14, 2021	REH ANEEL 3004 ratifies the provisional monthly quotas of CDE, related to the periods from January to April 2022, to be collected by the electricity distribution concessionaires. EDP São Paulo shall pay monthly the amount of R\$ 89,216 directly to Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE), and EDP Espírito Santo the amount of R\$ 54,505 monthly, as set out in Annex I of the aforementioned Resolution. REN took effect as of January 1, 2022.	The amount of the payment destined to the Company is valid until April 2022.

### 4.4 Government measures for water resources management

In view of the water shortage scenario that began in 2021, Brazilian authorities and energy market regulators took several emergency measures to optimize the use of hydropower resources and to face the situation of water shortage, ensuring continuity and security of electricity supply in the country. Some of the measures adopted have effects in the period of 2022, as described below:

Publication	Description	Status
	After deliberation at the 23rd Ordinary Public Meeting of ANEEL's Board of Directors held on June 29, 2021, the new surcharges applied from July 1, 2021 were defined, by means of Homologatory Resolution 2888/2021, changing from R\$ 1,343 to R\$ 1,874 the additional value of yellow tariff flag validity for every 100-kWh consumed; from R\$ 4,169 to R\$ 3,971 the additional value for red flag level 1 for every 100-kWh consumed and from R\$ 6,243 to R\$ 9,492 the additional value for red tariff flag level 2 for every 100 kWh consumed.	Amounts effective since July 1, 2021
Tariff flags - activation and additional bands	Due to the exceptionality arising from the water scarcity in 2021, the Water Shortage Tariff Flag was created as determined by CREG. This level was created through Resolution 3 of August 31, 2021 to cover, with funds from the tariff flag, the exceptional costs of activating thermal plants and importing energy. As a result, the Water Shortage flag charged is R\$ 14.20 for each 100 kWh consumed. This charge applies to all consumers of the National Interconnected System (SIN), except for beneficiaries of the social tariff, which must be applied to the previous level-2 flag in force since July 1, 2021. With CREG decision, the Water Shortage Flag, there was no need to resolve on the revision of red flag level 2 arising from Public Consultation 41/2021 performed in July. The consultation was closed due to loss of the object, considering CREG decision.	Amounts effective since September 1, 2021–April 2022. Public Inquiry 012/2022 was opened to carry out the annual update of the additional amounts and the triggering ranges of the tariff flags.
Provisional Measure (PM) 1078, dated December 13, 2021	The Provisional Measure 1078 provides for measures to address the financial impacts on the electricity sector resulting from the water scarcity situation. As of the aforementioned Provisional Measure, Law 10438, dated April 26, 2002, came into force, with the main changes: (i) provide funds, collected exclusively through tariff charges, for the amortization of financial operations linked to measures to face the financial impacts on the electricity sector arising from the situation of water scarcity and deferrals applied in the tariff process prior to the release of funds from the financial operation, as defined by regulation; (ii) Consumers in the regulated contracting environment, as of the date of publication of this Provisional Measure, must pay, through a tariff charge charged in proportion to the consumption of electricity, the remaining costs of financial operations; and (iii) The Electric Sector Monitoring Committee - CMSE is authorized to establish an extraordinary tariff flag to cover exceptional costs arising from water scarcity.	This EO came into force on December 13, 2021 (Note 16.1), the date of its publication and was extended until May 2022
Ratifying Resolution - REN 2 dated August 31, 2021	REN 02, in view of the provisions of Provisional Measure 1055/21, in Law 10848/04, institutes the Incentive Program for the Voluntary Reduction of Electric Energy Consumption for consumer units of groups A and B in the regulated market of the National Interconnected System - SIN, with the purpose of establishing emergency measures to face the current situation of water scarcity, to guarantee the continuity and security of the electricity supply within the country. The Program referred to in the head provision will be implemented through the granting of a bonus in the bill, in the amount of R\$ 50.00 (fifty reais) for every 100 (one hundred) kWh, in exchange for the average reduction in electricity consumption in an amount equal to or greater than 10% (ten percent), per consumer unit of the regulated contracting environment, limited to 20% (twenty percent), calculated cumulatively in the invoices referring to the periods from September to December 2021. This REN came into force on the day of its publication. The subsidiaries EDP São Paulo and EDP Espírito Santo recognized the amounts of R\$ 64,018 and R\$ 59,807, respectively, referring to this subsidy in December 2021.	The distribution subsidiaries settled on March 31, 2022, the total amount of R\$ 101,009, of which R\$ 51,076 refers to EDP São Paulo and R\$ 49,933 to EDP Espírito Santo (Note 16.1.1).
Decree 10939, dated January 13, 2022	Decree 10939/22 authorizes the creation of the Water Scarcity Account to cover, in whole or in part, the additional costs arising from the water scarcity situation for concessionaires and permissionaires of public electric energy distribution services. This is the result of the Provisional Measure 1078, which provided for the use of funds that would be collected through a tariff charge to address these additional costs. The Law allows CDE to be used to collect funds related to the amortization of financial operations linked to coping with the situation of water scarcity and deferrals applied in previous tariff processes, which includes the additional costs with tariff flags, expenses related to the bonus program for reducing consumption and energy import costs between July and August 2021.	With the resolution of Public Inquiry 02/2022 on EO 1078/21 and Decree 10939/2022, REN 1010/2022 came into force



## Notes to the financial statements

Period ended March 31, 2022

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Publication	Description	Status
Normative Resolutions - REN 1008 of March 15, 2022, and REN 1010 of March 29, 2022 (Water shortage account)	REN 1008/22 provides for the Water Shortage Account, financial operations, the use of the tariff charge of the Energy Development Account - CDE for these purposes, and the corresponding procedures. Establish the criteria and procedures for the management of the Water Shortage Account, intended to receive funds to cover, in whole or in part, the additional costs arising from the situation of water shortage for the concessionaires and permission holding companies of public electricity distribution service and regulate the use of the CDE tariff charge, for the purpose of payments and receipts of amounts. On March 29, 2022, REN 1010/22 was published, which defines the amounts of the transfers of funds from the Water Shortage Account to distributors that will occur until February 28, 2023.	REN 1010/22 came into force on the date of its publication, and determines the amount of R\$ 59,174 as a ceiling to be transferred to EDP São Paulo and R\$ 49,853 to EDP Espírito Santo.
Orders - ANEEL DSP 397 of February 10, 2022	ANEEL DSP 397/22 establishes the operationalization of the collection of costs and transfer of credits related to the Incentive Program for the Voluntary Reduction of Power Consumption referred to in Resolution 2/2021, issued by CREG.	The distribution subsidiaries recognized the expected subsidy in accordance with the operationalization provided for in the DSP (more details in note 16.1.1)

### 4.5 Distributors - Overcontracting of energy

The excess contracts for the 2022 period were substantially due to the distributors' Management's strategy to reduce the level of contracting. In this sense, comparing the PLDs (prices of settlement of differences) in larger negotiations (average amount of R\$ 58.10/MWh in the SE/CO submarket, during the period of 2022, while in the same period of 2021, for the same submarket, it reached an average of R\$ 172.57/MWh), in the period ended March 31, 2022, there was a positive impact of R\$ 14,700 in EDP Espírito Santo and R\$ 22,960 in EDP São Paulo (Note 36.2.2.1).

### 4.6 Transmission companies - Entry into Partial and Total Operation

#### EDP Transmissão SP-MG

On January 27, 2022, the Company issued a Notice to the Market informing that on this date, it requested the National System Operator (ONS) for the statement of release for the start of commercial operation of first segment of the transmission line of EDP Transmissão SP-MG, seven months in advance of ANEEL's schedule. The entry into commercial operation of this first stretch represents a Partial RAP of R\$ 111.8 million, accounting for 45% of the total RAP.

#### EDP Transmissão Aliança

On February 18, 2022, the Company released a Notice to the Market informing that, on this date, the ONS authorized the commercial operation of the facilities of the final section of EDP Transmissão Aliança, 6 months ahead of ANEEL's schedule. The first section of the transmission line and the Siderópolis 2 substation of EDP Transmissão Aliança started commercial operation on June 14, 2021, 14 months ahead of the ANEEL's calendar. With the completion of the start-up, the Company will receive Permitted Annual Revenue of R\$ 208 million, resulting in total anticipated income of R\$ 143.1 million.

### 4.7 Completion of the investment in EDP Goiás (Note 1.1)

As of February 7, 2022, the Company released a Notice to the Market informing that, in compliance with the provisions of CVM Instruction 44, of August 23, 2021, and in continuity with the Material Fact disclosed on October 14, 2021 on this date, concluded the acquisition of 99.99% of the shares of Celg Transmissão S.A. ("Celg-T") for the updated amount of R\$ 2,115,367. A specialized consultancy firm (Note 18.3) is preparing the acquisition report.

### 4.8 Distributors - Change in the taxation system

As of 2022, the subsidiaries EDP São Paulo and EDP Espírito Santo changed the taxation system, which was previously calculated by the Annual Actual Profit, and is now calculated by the Quarterly Actual Profit.

### 4.9 Distributors - Review of PRORET Submodule 2.3

ANEEL concluded on February 21, 2022, the first stage of Subsidy Taking 002/2022, which deals with the review of Sub-module 2.3 of the Tariff Regulation Procedures (PRORET), related to the Regulatory Compensation Basis (BRR) of power distributors. In short, taking subsidies proposes a review of the cost components that form the Compensation Basis and questions which factors should be reviewed in the calculation methodology. The Compensation Basis consists of the amount of investments made by the distributors in the provision of services and which will be covered by the tariffs charged to consumers. A total of 140 contributions were received, of which the distribution subsidiaries contributed, and are awaiting the conclusion of the next steps to assess the impacts of this decision.

### 4.10 Port of Pecém - Coal stock

The subsidiary Porto do Pecém, considering the global hydro and energy scenario in the period of 2022 and the forecast for the initial burning of coal, previously scheduled for the first quarter of 2022 and changed to October of the same year, entered into an agreement to sell 225 thousand tons of its coal stock, expected to be delivered in the second quarter of 2022 (Note 12.1).

## 5 Cash and cash equivalents

		Parent Company		Consolidated	
	Note	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Cash and banks		3,506	2,581	85,277	130,962
Interest earning bank deposits					
Bank Deposit Certificates – CDB	5.1	491,380	930,122	2,362,996	2,544,000
Repurchase agreement backed by Debentures	5.2			96,420	22,824
Investment Funds				1,026	1,704
		491,380	930,122	2,460,442	2,568,528
Total		494,886	932,703	2,545,719	2,699,490

Cash and cash equivalents include cash, bank deposits and high-liquidity short term investments, promptly convertible into a known sum of cash and subject to a low risk of change in market value, stated at a fair value corresponding to cost plus interest accrued up to the balance sheet date. Interest earning bank deposits have early redemption option of such securities, without penalties or loss of profitability.

The calculation of the fair value of financial investments, when applicable, is based on the market quotations for the instrument, or market information that permits this calculation, taking into consideration the projected future rates of similar instruments. In the case of investment funds, the fair value is reflected on the value of their quota.

Under Management's policies, investments are consolidated by investee and by credit rating in order to allow the evaluation of the concentration and credit risk exposure. That maximum exposure is also measured considering the shareholders' equity of the Financial Institution. For investment funds, there is no concentration of risk in a single management bank, since the risk is dispersed in the assets of the portfolio.

The Grupo EDP - Energias do Brasil's exposure to interest rate, credit risks and a sensitivity analysis of financial assets and liabilities are disclosed in note 36.2.

### 5.1 Bank Deposit Certificates - CDB

On March 31, 2022, the financial investments of the Company refer substantially to rates that varied from 100.00% to 105.00% of the Interbank Deposit Certificate (CDI) rate. Financial investments of the Consolidated are remunerated at rates that ranged from 97.00% to 109.00% of CDI.

**Notes to the financial statements****Period ended March 31, 2022****(In thousands of reais, unless otherwise indicated)****5.2 Repurchase agreement backed by Debentures**

As of March 31, 2022, the repurchase agreement backed by Debentures refer to the subsidiary EDP Trading and were remunerated at rates that varied between 93.50% and 95.00% of the Interbank Deposit Certificate - CDI.

**6 Securities**

		Consolidated			
		Current		Non-current	
	Note	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Investment Funds	6.1	175,881	11,722	2,500	2,500
<b>Total</b>		<b>175,881</b>	<b>11,722</b>	<b>2,500</b>	<b>2,500</b>

**6.1 Investment Funds**

The is substantially referred to securities of the subsidiary Porto do Pecém and result from investment in investment fund belonging to the financial institution with portfolio substantially composed of LFTs with yield equivalent to 101.19% of Interbank Deposit Certificate - CDI.



Notes to the financial statements  
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7 Accounts receivable

		Consolidated													
		Current Values						Renegotiated amounts							
		Current Falling Due			Current Overdue			Renegotiated Falling Due			Renegotiation Overdue				
Note		Up to 60 days	>60 days	Up to 90 days	91–180 days	181–360 days	>360 days	PECLD (Note 7.6)	Up to 60 days	>60 days	Up to 60 days	>60 days	PECLD (Note 7.6)	Net balance at March 31, 2022	Net balance at December 31, 2021
<b>Current</b>															
Consumers															
Billed supply	7.2														
Residential		421,766		339,907	60,409	55,795	318,398	(311,366)	24,226	45,750	15,652	66,274	(79,194)	957,617	852,904
Industrial		77,159		22,126	2,736	3,143	47,560	(35,433)	3,451	2,581	1,013	10,774	(3,657)	131,453	115,225
Commerce, services and other activities		146,653		73,879	14,064	17,075	121,920	(107,090)	6,167	9,410	3,792	18,617	(19,331)	285,156	252,545
Rural		60,776		26,099	7,007	6,101	30,950	(32,540)	5,373	7,730	1,342	4,170	(5,532)	111,476	98,149
Government															
Federal		3,049		676	58	96	187	(169)	4	4	1	52	(1)	3,957	2,961
State		6,679		1,186	64	142	802	(370)	54	39	7	73	(8)	8,668	6,727
Municipal		22,200		4,246	1,014	1,009	3,025	(1,368)	549	2,276	372	145	(43)	33,425	27,283
Public lighting		5,543		4,005	9,317	12	7,378		1,199	2,998	1,399	3,910	(97)	35,664	37,757
Public service		14,261		1,373	745	1,106	1,363	(869)	536	398	392	267	(245)	19,327	27,134
Free customers		124,692				2,920		(2,920)						124,692	119,014
Chargeable Services		1,591		414	405	626	6,819	(5,128)						4,727	3,808
Unbilled supply	7.2	718,680						(5,394)						713,286	641,266
(-) Collection under reclassification process		(21,967)												(21,967)	(2,242)
Other receivables		29,056		21			458							29,535	29,649
		1,610,138	-	473,932	95,819	88,025	538,860	(502,647)	41,559	71,186	23,970	104,282	(108,108)	2,437,016	2,212,180
Concessionaires															
Electricity supply	7.3	210,455		925		480	112,245	(480)	844					324,469	529,837
Short-term energy	7.4	26,114					1,903							28,017	18,297
Electricity network utilization charges		77,106		451			2,187		568					80,312	18,551
Other receivables		27,277												27,277	27,842
		340,952	-	1,376	-	480	116,335	(480)	1,412	-	-	-	-	460,075	594,527
Clients															
Energy Efficiency		27,241	1,707				4,012	(4,012)						28,948	22,133
Signature management services		893	37	34	14	4	131	(148)						965	1,539
Expenditure to be refunded		3,694	2,254											5,948	6,536
Generation of steam		29												29	7,793
Building solar power plant														-	953
Leases		1,956	3,095	473	35									5,559	9,333
Other customers		3,918	1,611	500	147	168	47	(286)						6,105	1,296
		37,731	8,704	1,007	196	172	4,190	(4,446)	-	-	-	-	-	47,554	49,583
Total current		1,988,821	8,704	476,315	96,015	88,677	659,385	(507,573)	42,971	71,186	23,970	104,282	(108,108)	2,944,645	2,856,290

Notes to the financial statements  
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	Note	Consolidated						Net balance at March 31, 2022	Net balance at December 31, 2021
		Current Falling Due		Current Overdue	Renegotiated Falling Due		PECLD (Note 7.6)		
		>60 days	>360 days	>360 days	Up to 60 days	>60 days	PECLD (Note 7.6)		
<b>Non-current</b>									
Consumers									
Billed supply	7.2								
Residential						23,461	(12,436)	11,025	9,213
Industrial				4,983	(3,213)	911	(377)	2,304	2,128
Commerce, services and other activities				18	(18)	8,397	(4,784)	3,613	3,537
Rural						1,662	(696)	966	775
Government									
Federal						1		1	2
State						1		1	3
Municipal						4,620	(1)	4,619	5,406
Public lighting						2,502	(130)	2,372	3,030
Public service						45	(1)	44	22
(-) Adjustment to present value	7.5					(490)		(490)	(730)
		-	-	5,001	(3,231)	-	41,110	(18,425)	23,386
Concessionaires									
Other receivables		1,029			(119)			910	909
		1,029	-	-	(119)	-	-	910	909
Clients									
Energy Efficiency			20,873					20,873	22,849
Expenditure to be refunded			18,402					18,402	19,745
Leases			27,855					27,855	37,088
Other customers			8,999					8,999	-
		-	76,129	-	-	-	-	76,129	79,682
Total non-current		1,029	76,129	5,001	(3,350)	-	41,110	(18,425)	103,977



The balance of Accounts Receivable is firstly recognized at fair value, at billed or value or to be billed, and subsequently measured at amortized cost using the method of effective interest rate, adjusted to present value, net of reductions for impairment, when applicable, including the liability tax of the Company and subsidiaries.

The balance of Consumers and Concessionaires refers mainly to: (i) The amounts billed to final consumers, distributor concessionaires and trading companies, as well as the income referring to energy supplied and not billed; (iii) the amounts receivable relating to the energy traded in the Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE); and (iii) electricity network utilization charges.

#### 7.1 Characteristics of accounts receivable

##### • Generation

The receipt of payments for the sale of energy made by the generation subsidiaries, with the exception of the subsidiary Porto do Pecém, related to bilateral agreements, occurs substantially with single maturity in the month following that of the income recognition. Agreements in the Regulated Contracting Environment are broken down into three equal installments falling due on the 15th and 25th days of the month following income recognition, and on the 5th day of the second month subsequent to recognition.

For the subsidiary Porto do Pecém, agreements are broken down into three installments, with the first installment falling due on the 10th day of the month following income recognition and the second installment on the 20th day of the subsequent month and the last one on the 10th day of the second month subsequent to recognition.

Power purchase agreements in the short-term market are settled according to Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE) regulations; however, the average term for settlement is about 45 days after income recognition.

##### • Transmission

The Permitted Annual Revenue (RAP) remunerates the investment in Transmission Lines and the Operation and Maintenance services. The balances are fully due and initially recognized at fair value, by billed amount, and are subsequently measured at amortized cost at the effective interest rate method, adjusted at present value less recoverable value, when applicable, including respective taxes of tax liability. As required by CPC 48 - Financial Instruments, the balance of Concessionaires is analyzed in a simplified manner and an allowance for doubtful accounts - Estimated loss allowance for doubtful accounts (PELCD) is formed when necessary to cover any losses in the realization of these assets.

##### • Distribution

Bills issued to residential, industrial, rural and commercial consumers fall due within a minimum period of 5 working days as of the date of respective presentation. In the case of governmental, public lighting and utility consumers, the minimum term until the due date is 10 business days. However, the Company offers consumers the option of changing the due date of the bill (6 different date options) over the course of the month.

##### • Sales

For the trading subsidiaries, a substantial percentage of sales occurs in bilateral agreements. Therefore, the payment terms are negotiated freely between the parties, yet most incoming payments arrive on the 6th business day subsequent to income recognition.

##### • Clients

For the client subsidiaries, the recognition of income linked to the construction of solar power plants and to the energy efficiency services occurs throughout the construction phase of the project via the input method, and payments can be received in two different ways: (i) with advance payments in the construction phase and the outstanding balance upon delivery of the project; and (ii) in installments over a particular period established in an agreement.

The balances are initially recognized at fair value, by billed or unbilled amount, and are subsequently measured at amortized cost at the effective interest rate method, adjusted at present value at the financing fee of each project, less recoverable value, when applicable, including respective direct taxes of tax liability.

In regard to steam sales and the subscription management service, income is recognized through the monthly measurements relating to the delivery of steam for the production of energy and according to the service provision, respectively, with the receipt of both scheduled around 30 days after income recognition.

#### 7.2 Distributors - Billed and unbilled supplies

The change refers to the impact of billed and unbilled supplies arising from the increase in consumption on March 31, 2022, compared to consumption on December 31, 2021. Additionally, there were impacts from the last tariff readjustment with an increase in Parcel B.

#### 7.3 Concessionaires – Electricity supply

The variation in electricity supplies refers substantially to the subsidiary Porto do Pecém, which, in 2022, was not dispatched by the ONS given the improvement in the country's water scenario (Note 4.10).

#### 7.4 Concessionaires - Electricity network utilization charges

The increase in the balance in the period refers to the subsidiaries EDP Goiás (Notes 4.7 and 18.3), EDP Transmissão Aliança and EDP Transmissão SP-MG. The change is due to RAP billing in March 2022. The Permitted Annual Revenue (RAP) remunerates the investment in the Transmission Line and the Operation and Maintenance services.

#### 7.5 Adjustment to present value

The balances renegotiated are recognized at present value, considering the amount to be deducted, performing dates, settlement dates and the discount rate.

For distribution subsidiaries, the adjustment to present value, regulated by CPC 12 - Adjustment to present value, was calculated based on the average remuneration of capital, applied by ANEEL in their tariff reviews. This rate is compatible with the nature, term and risks of similar transactions at market conditions. On March 31, 2022 and December 31, 2021, corresponding rate for EDP São Paulo and EDP Espírito Santo is 12.26% p.a., positively affecting distributors' financial result by R\$ 239 (R\$ 8 in 2021).

For subsidiaries EDP Smart Soluções and EDP Smart Serviços, the adjustment to present value considers the return rate of each project, positively affecting the result for the period by R\$ 1,013 (R\$ 1,091 in 2021).

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### 7.6 Estimated loss from allowance for doubtful accounts - PECLD

	Consolidated					
	Balance at December 31, 2021	Expected PECLD		Review of risk (i)	Income (loss) from losses	Balance at March 31, 2022
		For the next 12 months	Throughout life	PECLD		
Consumers						
Residential	(388,086)	(11,128)	(14,380)	(1,666)	12,264	(402,996)
Industrial	(45,688)	(1,391)	(611)	(277)	5,287	(42,680)
Commerce, services and other activities	(127,639)	(3,389)	(4,182)	202	3,785	(131,223)
Rural	(36,900)	(34)	(3,990)	1,564	592	(38,768)
Government	(1,519)		(267)	(120)	(54)	(1,960)
Public lighting	-			(209)	(18)	(227)
Public service	(792)		(74)	(250)	1	(1,115)
Free customers	(2,867)			(53)		(2,920)
Chargeable Services	(5,095)			(33)		(5,128)
Not billed	(4,331)	(316)	(747)			(5,394)
	(612,917)	(16,258)	(24,251)	(842)	21,857	(632,411)
Concessionaires	(498)			(101)		(599)
Clients	(4,298)	-	(147)	(1)		(4,446)
Total	(617,713)	(16,258)	(24,398)	(944)	21,857	(637,456)
Current	(597,362)					(615,681)
Non-current	(20,351)					(21,775)

(i) The risk matrix is evaluated annually, but the study may be reevaluated if the estimated losses on doubtful accounts (PECLD, in Portuguese) behaves differently from the expected outcome.

For the subsidiaries of distribution and trading, the PECLD was recorded throughout the life of the receivable by applying a percentage calculated based on history of default segregated by parameters of: (i) class of consumer; (ii) tension; (iii) billing date; and (iv) maturity date. Accordingly, a matrix of risk has been prepared by year of default, adjusted by the economic expectation for the current period, obtained through the forecast of parameters of the market default index of the Central Bank of Brazil and separated by regular and irregular consumption. For the Estimated Losses from Doubtful Debts of renegotiated receivables, the percentages are applied based on the original maturities of each renegotiated document. Based on studies prepared by the distribution subsidiaries, where the bigger impacts were identified, the percentages of expected losses segregated by class of consumption, applied upon the first recognition of receivables are as follows:

	03/31/2022							
	EDP São Paulo				EDP Espírito Santo			
	Irregular Consumption		Irregular Consumption		Irregular Consumption		Irregular Consumption	
			Active customers				Active customers	
	Low voltage	Medium and high voltage	Low voltage	Medium and high voltage	Low voltage	Medium and high voltage	Low voltage	Medium and high voltage
Residential	1.09%	n/a	17.32%	n/a	1.69%	n/a	13.01%	n/a
Industrial	1.86%	0.66%	9.93%	23.68%	1.77%	n/a	27.28%	7.37%
Commerce, services and other activities	0.84%	0.46%	24.25%	n/a	1.02%	0.46%	20.79%	n/a
Rural	0.35%	0.03%	14.62%	n/a	1.84%	0.01%	10.94%	n/a
Government	n/a	n/a	n/a	n/a	0.16%	n/a	24.75%	n/a
Public lighting	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Public service	n/a	n/a	n/a	n/a	0.08%	0.18%	n/a	n/a

	12/31/2021							
	EDP São Paulo				EDP Espírito Santo			
	Irregular Consumption		Irregular Consumption		Irregular Consumption		Irregular Consumption	
			Active customers				Active customers	
	Low voltage	Medium and high voltage	Low voltage	Medium and high voltage	Low voltage	Medium and high voltage	Low voltage	Medium and high voltage
Residential	1.09%	n/a	17.32%	n/a	1.69%	n/a	13.01%	n/a
Industrial	1.86%	0.66%	9.93%	23.68%	1.77%	n/a	27.28%	7.37%
Commerce, services and other activities	0.84%	0.46%	24.25%	n/a	1.02%	0.46%	20.79%	n/a
Rural	0.35%	0.03%	14.62%	n/a	1.84%	0.01%	10.94%	n/a
Government	n/a	n/a	n/a	n/a	0.16%	n/a	24.75%	n/a
Public lighting	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Public service	n/a	n/a	n/a	n/a	0.08%	0.18%	n/a	n/a

The subsidiaries evaluated its history of receipts and identified that are not exposed to high credit risk, as possible overdue balances not received are mitigated by financial guarantee contracts signed at contracting of energy auctions or at formalization of bilateral contracts. In addition, amount receivable referring to short-term energy is administered by the Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE), which, on its turn, controls default among sectorial participants based on regulations issued by the Concession Grantor, reducing credit risk in transactions carried out. Accordingly, after due analyses, the generation subsidiaries did not identify the need for recognizing possible expected losses, as they are immaterial and controllable.

In regard to the service subsidiaries, PECLD is calculated taking into account the credit risk of its customers at lending institutions. Whenever there is a deterioration of the customer's rating in comparison to the time of the sale, the loss is increased for the next 12 months, regardless of whether there is a delay. Delay is an additional factor considered in the calculation of PECLD to determine whether it should be calculated for life or for the next 12 months.

The transmission subsidiaries have neither history nor expectations of losses in their amounts receivable, since they are guaranteed by suretyship structures and or access to current accounts operated by the National System Operator (ONS) or directly by the Company and, therefore, did not represent an expected loss for doubtful accounts.

For the period ended March 31, 2022, there was no change in the measurement assumptions.

The exposure to credit risks of the Company and its subsidiaries is disclosed in Note 36.2.4.

**Notes to the financial statements**  
**Period ended March 31, 2022**  
(In thousands of reais, unless otherwise indicated)



**8 Sectorial financial assets and liabilities**

	Consolidated							Amortization amounts			
	Balance at December 31, 2021	Allocation	Amortization (i)	Inflation adjustment	Balance at March 31, 2022	Current	Non-current	Amounts under formation			Undetermined (**)
								IRT (*) 2021	IRT (*) 2022	IRT (*) 2023	
<b>CVA</b>											
Purchase of energy (ii)	259,398	(412,644)	(58,346)	(5,810)	(217,402)	12,874	(230,276)	77,390	(294,792)		
Itaipu Energy Cost (iii)	566,243	25,041	(113,652)	10,896	488,528	380,220	108,308	227,016	261,512		
PROINFA	28,507	29,520	(5,994)	759	52,792	35,179	17,613	12,550	40,242		
Basic Network Transportation	93,652	17,835	(27,350)	1,852	85,989	71,244	14,745	50,047	35,942		
Energy Transportation - Itaipu	15,084	3,549	(2,700)	302	16,235	11,851	4,384	5,467	10,768		
System Service Charges - ESS/Energy Reserve Charges - EER (iv)	527,929	252,264	(33,909)	11,827	758,111	432,478	325,633	149,608	608,503		
Energy Development Account (Conta de Desenvolvimento E	(101,676)	180,840	24,344	282	103,790	41,950	61,840	(36,896)	140,686		
	1,389,137	96,405	(217,607)	20,108	1,288,043	985,796	302,247	485,182	802,861	-	-
<b>Financial items</b>											
Overcontracting of energy (vi)	(79,908)	44,019	5,233	991	(29,665)	(3,641)	(26,024)	(19,612)	(10,053)		
Neutrality of Parcel A	(40,827)	(12,971)	11,928	204	(41,666)	(28,113)	(13,553)	(28,133)	(13,533)		
Exceeding of Demand and Reactive Energy Surplus (vii)	(249,623)	(26,932)	59,899		(216,656)	(91,560)	(125,096)	(91,560)	(76,460)	(48,636)	
Hydrological Risk Forecast (viii)	(362,418)	(99,072)	90,074	(3,319)	(374,735)	(186,624)	(188,111)	(168,618)	(206,117)		
Other	54,064	(389,313)	(15,739)	1,293	(349,695)	(475,041)	125,346	(36,299)	(313,396)		
	(678,712)	(484,269)	151,395	(831)	(1,012,417)	(784,979)	(227,438)	(344,222)	(619,559)	(48,636)	-
<b>PIS and COFINS</b>											
PIS/COFINS Technical Note 115/04	21,305		34,143		55,448	55,448			55,448		
Exclusion of ICMS from PIS and COFINS basis (Note 9.3.2)	(1,425,643)		74,655	(26,129)	(1,377,117)	(711,110)	(666,007)		(711,110)		(666,007)
	(1,404,338)	-	108,798	(26,129)	(1,321,669)	(655,662)	(666,007)	-	(655,662)	-	(666,007)
<b>Total</b>	(693,913)	(387,864)	42,586	(6,852)	(1,046,043)	(454,845)	(591,198)	140,960	(472,360)	(48,636)	(666,007)
Current assets	643,174				693,212	693,212					
Non-current assets	786,263				323,506		323,506				
Current liabilities	627,003				1,148,057	1,148,057					
Non-current liabilities	1,496,347				914,704		914,704				

(\*) IRT - Tariff repositioning index

(\*\*) The amount of R\$ 711,110 classified as of March 31, 2022, of which R\$ 250,846 refers to subsidiary EDP Espírito Santo and R\$ 460,264 refers to subsidiary EDP São Paulo, is being returned to consumers. The amount of R\$ 666,007 is awaiting a draft from ANEEL on procedures for return to consumers, of which R\$ 270,972 refers to subsidiary EDP Espírito Santo and R\$ 395,035 refers to subsidiary EDP São Paulo.

Income from subsidiaries EDP São Paulo and EDP Espírito is basically comprised by the sale of electricity and delivery (transport) thereof by using infrastructure (network) from distribution. Income from concessionaires is affected by the amount of energy delivered and the price. Electricity tariff consists of two parts that reflect the composition of the income:

- Parcel "A" (non-manageable costs): this installment must be neutral vis-à-vis the Entity's performance, i.e. the costs incurred by the distributors, that may be classified as Parcel "A", are fully passed on to the consumer or shouldered by the Concession Grantor; and
- Parcel "B" (manageable cost): comprises disbursements in the distribution infrastructure and respective return on the investment and disbursements with operation and maintenance. This part is the one that actually affects the distributors' performance, as it has inherent risk of business because there is no guarantee of tariff neutrality.

Sectorial financial assets and liabilities refer to the values originated from the difference between costs estimated by ANEEL and included in the tariff at the onset of the tariff period (Parcel "A") and those that are actually incurred during the tariff period. This difference is subsidiaries' unconditional right to receive cash from Concession Grantor where the budgeted costs are lower than costs actually incurred, or an obligation when the budgeted costs outweigh costs actually incurred. These are segregated into assets and liabilities in accordance with ratification schedule of tariffs by ANEEL in next tax proceedings.

During the tariff adjustments ANEEL recalculates the amounts actually invoiced and collected, pursuant to current regulations, with the purpose of guaranteeing the financial settlement of these amounts, without prejudice to the economic and financial balance of the concession, reducing the risk of losses to immaterial amounts.

They are approved annually by ANEEL and included in the electric power tariff through Tariff Adjustments or Reviews that, in EDP Espírito Santo, occur on August 7, and, in the EDP São Paulo, on October 23.

The amounts included in the sectorial financial assets and liabilities are:

- Account for compensation in change of Parcel "A" costs - CVA: It consists of the cost change with the acquisition of electricity, connection and transmission, in addition to sectorial charges. The CVA must be neutral vis-à-vis the Distributor's performance, i.e. the changes calculated are fully passed on to the consumer or shouldered by the Concession Grantor; and
- Financial items: They refer to other financial components that are rights or liabilities that are also part of the tariff composition, including: Overcontracting of Energy Neutrality of industry charges; and Financial exposure to spot market for the price difference between Submarkets.

The Amortization process is conducted on a monthly basis and corresponds to receipt/return through application of prevailing tariffs approved in last tariff events. Regarding financial items, the monthly amortization amounts correspond to 1/12 of total amounts homologated by ANEEL. For CVA, the monthly amortization is made according to the market curve. Amounts refer to difference between incurred costs and costs included in tariff up to reference month closing date to be approved in next tariff processes.

The distributors recognize its sectorial financial assets and liabilities based on OCPC 08 – Recognition of Certain Assets and Liabilities in the General Purpose Accounting-Financial Reports of Electricity Company, issued in accordance with Brazilian and International Accounting Standards, in such a way that the records of financial assets and liabilities stemming from the differences found in items of Parcel A and other financial components in each accounting year have, as a contra entry, the item Income from the Sale of Goods and Services, in P/L for the year, as well as the Company's best estimate regarding the financial amount to be realized as a result of the full compliance with the performance obligation completed in the period, considering all existing facts and circumstances that support the transaction.

## 8.1

### Material effects in the period

Total sectorial liabilities net of assets amounted to R\$ 693,913 on December 31, 2021, whereas the total sectorial liabilities net of assets is equivalent to the amount of R\$ 1,056,043 on March 31, 2022. The change in the period, amounting to R\$ 352,130, was caused by the following

(i) Amortization: In the period, it was transferred to consumers through the energy bill the amount of R\$ 42,586 related to net sectorial liabilities approved by ANEEL.

(ii) Purchase of energy: The change in the appropriation referring to the Power Purchase amounts is due to a situation of seasonality associated with the energy scenario in relation to the average scenario foreseen for the tariff year of the distributors. Additionally, it should be noted that in 2022 period under analysis there were thermoelectric dispatches outside the order of merit, affecting the costs provided for in the System Service Charge - ESS. There was also a relevant onlending of income from tariff flags in the period of 2022.

(iii) Itaipu Energy Cost: Itaipu's electricity costs attributed monthly to the distributors are valued in accordance with the US dollar exchange rate. In the 2021 tariff process of the subsidiary EDP Espírito Santo, carried out in August of that year, an assumption of R\$ 5.10 was considered. In the 2021 tariff process of the subsidiary EDP São Paulo, carried out in October of that year, an assumption of R\$ 5.34 was considered. The dollar exchange rate in the period under analysis was higher than the tariff coverage, generating the variation of the appropriation to be transferred to the tariffs during the 2021 Tariff Readjustment process, according to rules defined by ANEEL. Moreover, another factor that explains the verified change stem from the CVA calculation methodology, in which Itaipu energy price is compared monthly, as well as the price of other energy contracts, with the Average Coverage Rate - TMC. TMC is a weighted average prices of the distributor's energy contracts planned for its tariff year. Therefore, the price of energy from Itaipu for the period was higher than TMC, resulting in the formation of a regulatory asset.

(iv) System Service Charges - ESS/Energy Reserve Charges - EER: The ESS/EER costs attributed to the Distributors in the period of 2022 were higher than the expected amounts of tariff coverage, mainly due to the activation of thermoelectric plants dispatched out of order of merit in 2021. This thermoelectric allocation refers to the context of the water crisis mentioned in Note 4.4.

(v) Energy Development Account (Conta de Desenvolvimento Energético - CDE): the positive change accumulated in the last quarter is due to the increase in the value of shares when compared to the period of 2021. The publication of the provisional shares of the charges to be collected by the Distributors was defined by Homologatory Resolution 3004/21 (Note 4.3). The definitive amounts for 2022 will be published with the conclusion of Public Inquiry 81/21.

(vi) Overcontracting of energy: The appropriation of amounts in the period was due to participation in the Surplus Sale Mechanism (MVE), the subsidiaries EDP São Paulo negotiated 158 MWh at a price of R\$ 286.93/MWh, and the subsidiary EDP Espírito Santo negotiated 119 MWh at a price of R\$ 286.93/MWh.

Additionally, regarding Order 2508/2020 issued by the Market Regulation (SRM) and Tariff Management (SGT) Superintendencies, disclosing the amounts of involuntary overcontracting in years 2016 and 2017, the distributors and ABRADÉE filed administrative appeals to: (a) review the criterion used by the Superintendencies in calculating the maximum effort, to recognize the willingness to overcontracting in year 2017, in accordance with current regulations; and (b) request the suspension of the effects of said Order, while the merits of the appeals have not been assessed. Regarding the revision of the maximum effort criterion, ANEEL should evaluate the merits of the Administrative Appeals presented, whose decision will be the responsibility of the Agency's Collegiate Board. Regarding the second point, ANEEL's executive board issued Order No. 2,897/2020 denying the granting of suspensive effect to Administrative Appeals. Therefore, the distributors await a favorable decision in this process, an expectation corroborated by an external legal opinion contracted by ABRADÉE.

In December 2021, Technical Note 121/2021-SRM/SGT/ANEEL was issued with new criteria for calculating involuntary overcontracting regarding the maximum effort, migration of free consumers and effects of the distribution of quotas that reflect on the amounts of 2016 onwards. This new positioning of the technical area will be evaluated by ANEEL's Board of Directors.

Finally, it is worth mentioning that in the 2018 Tariff Readjustment of subsidiary EDP Espírito Santo, the Collegiate Board of ANEEL elected to anticipate the tariff treatment of its over-contracting as a volunteer for the 2016 and 2017 fiscal years, based on a regulatory claim filed, according to the decision made at the 28th ANEEL Board of Directors' Meeting in 2018 and approval of ANEEL Homologatory Resolution 2432/2018.

(vii) Exceeding of Demand and Reactive Energy Surplus: These refer to billings made by distributors, referring to the portion of inefficiency in the use of Demand and Reactive electricity network by medium and high voltage consumers. These billed amounts refer to sector liability, to be reversed in the tariffs at the time of the Tariff Review of the distributors.

## Notes to the financial statements

Period ended March 31, 2022

(In thousands of reais, unless otherwise indicated)



(viii) Hydrological Risk Forecast – Anticipation: The amounts in allocation for the period under analysis refer to the tariff coverage of the Hydrological Risk costs, provided for in the previous tariff process, which face the GSF costs for the hydroelectric plants of Itaipu, Cotas and Repactuação CCEAR. This forecast is based on the GSF expectation for the next 12 months, in addition to the benchmark PLD at the time of the tariff process.

## 9 Income tax, social contribution, and other taxes

Parent Company									
Note	Balance at December 31, 2021	Addition	Write-offs	Inflation adjustment	Advances / payments	Federal tax offsetting	Transfer	Balance at March 31, 2022	
<b>Offsettable assets</b>									
Recoverable income tax and social contribution	9.1	112,181		606	107	(85,317)	(107)	27,470	
Total		112,181	-	606	107	(85,317)	(107)	27,470	
Current		56,760						27,470	
Non-current		55,421							
<b>Other recoverable taxes</b>									
PIS and COFINS		411	143				(143)	411	
Income tax on interest earning bank deposits		60,124	9,790				(3,372)	66,542	
Withholding income tax and social contribution on billing		990	15					1,005	
Other		3,524	48					3,572	
Total		65,049	9,996	-	-	-	(3,515)	71,530	
Current		63,140						69,621	
Non-current		1,909						1,909	
<b>Liabilities payable</b>									
Income tax and social contribution payable		3,899	13,822		(1,072)		(3,479)	13,170	
Total current		3,899	13,822	-	(1,072)	-	(3,479)	13,170	
Current		3,899						13,170	
<b>Other taxes payable</b>									
PIS and COFINS		34,146	6,539		(11,725)	(22,739)	(143)	6,078	
Taxes on services rendered by third-parties		2,443	1,935		(2,285)			2,093	
IRRF (Withholding income tax) on interest on own capital		68,222		(5,644)		(62,578)		-	
Installments		16,983			191	(1,421)		15,753	
Personnel charges		11,873	2,819		(3,963)			10,729	
Other		433			1	(178)		256	
Total		134,100	11,293	(5,644)	192	(19,572)	(85,317)	34,909	
Current		122,691						24,729	
Non-current		11,409						10,180	
Consolidated									
Note	Balance at December 31, 2021	Addition	Decreases	Inflation adjustment	Advances / Payments	Federal tax offsetting	of companies (Note 18.3)	Transfer	Balance at March 31, 2022
<b>Offsettable assets</b>									
Recoverable income tax and social contribution	9.2	420,603	(12)	4,786	19,121	(120,339)		(18,610)	305,549
Total		420,603	(12)	4,786	19,121	(120,339)	-	(18,610)	305,549
Current		280,791							228,170
Non-current		139,812							77,379
<b>Other recoverable taxes</b>									
ICMS (Note 9.4)		259,345	46,336		172	(114)		(9,233)	296,506
PIS and COFINS (Note 9.3)		1,116,479	265,648	20,986		(193,963)		(244,701)	964,449
Income tax on interest earning bank deposits		77,007	17,641					(8,658)	85,990
IRRF (Withholding income tax) on interest on own capital		1,840						(1,840)	-
Withholding income tax and social contribution on billing		6,940	1,893	(8)			182	(931)	8,076
Other		22,332	921		3		2,043	(544)	24,755
Total		1,483,943	332,439	(8)	20,986	175	(194,077)	2,225	1,379,776
Current		552,974							584,820
Non-current		930,969							794,956
<b>Liabilities payable</b>									
Income tax and social contribution payable		136,043	189,649	1,914	(128,696)		3,437	(30,747)	171,600
Total current		136,043	189,649	-	(128,696)	-	3,437	(30,747)	171,600
<b>Other taxes payable</b>									
ICMS (Note 9.5)		302,327	925,656	459	(887,061)	(114)		(9,233)	332,034
PIS and COFINS		131,071	464,387	1	(58,073)	(207,820)	1,634	(244,537)	86,663
Taxes on services rendered by third-parties		12,272	21,781		(23,207)				10,846
(tax) on interest on own capital		116,453	7,050	(5,646)	(15,079)	(95,728)			7,050
Installments		334,394		6,435	(11,062)				329,767
Personnel charges		25,477	37,983	9	(33,301)	(8,117)	1,776		23,827
Other		4,883	4	2,731	(6,922)		473		1,169
Total		926,877	1,456,861	(5,646)	9,635	(1,034,705)	(311,779)	(253,770)	791,356
Current		634,891							503,809
Non-current		291,986							287,547



## Notes to the financial statements

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(In thousands of reais, unless otherwise indicated)



As required by CPC 32 - Income taxes, the Company and its subsidiaries present current income tax and social contribution consolidated assets and liabilities at its net value when: (i) the balance may be offset by the same tax authority; and (ii) the tax legislation permits that the Company and its subsidiaries make or receive the tax in lump sum.

### 9.1 Income tax and social contribution - Assets to offset - Parent company

The recorded amounts refer mostly to tax withholdings at source and respective restatements based on the Selic (Central Bank) rate. That balance is mostly offset with withholding income tax on declared interest on own capital and PIS and COFINS on financial income.

### 9.2 Income tax and social contribution - Offsettable assets - Consolidated

The amount on March 31, 2022 of R\$ 305,549 refers mainly to the impact of Law 13670/18, prohibiting the offsetting of debts related to the monthly corporate income tax (IRPJ) and social contribution (CSLL) estimates with tax credits held by taxpayers under the Taxable Income regime.

On March 31, 2022, the Company offset the amount of R\$ 10,345, related to the National Social Security Institute - INSS Contribution on Payroll, with income tax credits originating after the 2019 calendar year.

### 9.3 PIS and COFINS

#### 9.3.1 PIS and COFINS – Offsettable Assets - Consolidated

The subsidiary Enerpeixe recorded a credit of R\$ 134,244, of which the amount of R\$ 79,226 (R\$ 81,299 as of December 31, 2021) is net of offsets up to March 31, 2022, with a monetary restatement of R\$ 16,158 (R\$ 15,127 as of December 31, 2021) and offsets in the amount of R\$ 71,300 (R\$ 71,300 as of December 31, 2021). This credit is being offset against the respective debits of these taxes, as the electricity billings are carried out.

#### 9.3.2 Distributors - Exclusion of ICMS from PIS/COFINS calculation basis

On April 3, 2019 and December 10, 2019, the distribution subsidiaries EDP Espírito Santo and EDP São Paulo were granted an unappealable favorable decision in a lawsuit, in which the right not to include the ICMS amounts in the PIS and COFINS calculation basis was granted, as well as the right to recover the amounts previously collected. The Brazilian Federal Revenue Service granted the request for credit qualification. Regarding the tariff treatment, the distributors inquired ANEEL and received a response through Official Letter 392 on November 19, 2019, with the guidance that the agency, through its technical areas, is analyzing the best way to transfer the amounts recovered to tariffs approved to consumers of the Concessionaires. On March 17, 2020, ANEEL opened Subsidies Taking No. 5/2020, seeking to obtain subsidies through "Social Participation" for the formulation of its position regarding the treatment to be given by electricity distributors to tax credits arising from these lawsuits.

Regarding the determination of credits, on May 13, 2021, the Federal Supreme Court modulated the effects of the decision and, among them, decided that the ICMS to be withdrawn from the calculation basis of contributions is the one highlighted in the invoice. On this occasion, the subsidiary EDP Espírito Santo recalculated and recorded an adjustment in the principal of R\$ 1,798 in 2021. The subsidiary EDP São Paulo applied this modulation, in addition to carrying out a balance estimate review, generating a reduction of R\$ 156,441 in the base of invoices eligible for credit, whose counterpart occurred in sectorial financial assets and liabilities (Note 8). Therefore, without effects on the result.

On February 11, 2021, ANEEL opened Public Consultation 5/2021, aiming to define the methodology for returning tax credits to consumers. The agents' contribution period extended until March 29, 2021, whose main points of discussion presented in Technical Note 9/2021 SFF/SGT/SRM/SMA/ANEEL, were related to: (i) amounts to be returned at each tariff cycle of distributors; (ii) time needed for the return; and (iii) operationalization of the return. The expectation is that the theme will be decided by the Agency in the first half of 2021, with the publication of the Resolution containing the regulations for the return of tax credits.

The subsidiary EDP Espírito Santo, through letter CT-EDP-ES-61/2021, EDP Espírito Santo requested the consideration of anticipating the reversal of these credits as extraordinary negative financial component to be offset against the total amount provided by the Brazilian Federal Revenue Service. On July 29, 2020, the Tariff Management Superintendence (SGT), through Technical Note 170/2020-SGT/ANEEL, consolidated the calculation of the Annual Tariff Readjustment - RTA 2021 of the subsidiary, for the tariffs applied to consumers as of August 7, 2021.

Through letter CT-EDP-SP-64/2021, the subsidiary EDP São Paulo requested the consideration of anticipating the reversal of credits as extraordinary negative financial component to be offset against the total amount provided by the Brazilian Federal Revenue Service. On October 20, 2021, the Tariff Management Superintendence (SGT), through Technical Note 236/2021-SGT/ANEEL accepted the Company's request and consolidated the calculation of the Annual Tariff Readjustment - RTA 2021 of the Company, for the tariffs applied to consumers as of October 23, 2021. Thus, the amount recognized in the sectorial financial liabilities item (Note 8) refers to the monetarily restated principal amount. Changes in said amounts are in accordance with the Brazilian Federal Revenue Service (RFB) Consultation Solution 13/2018, including monetary restatement and offsetting on March 31, 2022, as follows:

		December 31, 2021	Restatement	(-) Offset	March 31, 2022
Exclusion of own ICMS from PIS and COFINS calculation basis	EDP Espírito Santo	381,228	6,261	(91,650)	295,839
	EDP São Paulo	463,614	8,161	(102,313)	369,462
		844,842	14,422	(193,963)	665,301

### 9.4 ICMS - Assets to offset - Consolidated

Of the amount on March 31, 2022 in the amount of R\$ 296,506 (R\$ 259,345 on December 31, 2021) the subsidiaries EDP São Paulo and EDP Espírito Santo have a balance of R\$ 280,822 (R\$ 252,475 as of December 31, 2021), which includes ICMS (value-added tax) credits from the purchase of goods in the amount of R\$ 289,935 (R\$ 253,306 on December 31, 2021) which, according to paragraph 5 of article 20 of Complementary Law 87/96, are offset at the ratio of 1/48 per month.

### 9.5 ICMS - Liabilities payable - Consolidated

Of the amount on March 31, 2022 of R\$ 332,034 (R\$ 302,327 on December 31, 2021), subsidiaries EDP São Paulo and EDP Espírito Santo had a balance of R\$ 324,855 (R\$ 290,930 on December 31, 2021), referring to ICMS levied on electricity bills.

## 10 Deferred taxes

	Note	Parent Company		Consolidated							
		Liabilities		Assets				Liabilities			
		Non-current		Current		Non-current		Current		Non-current	
		03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
PIS and COFINS	10.1	174	169	93,137	56,661	22,454	26,205	102,585	67,229	610,359	491,114
Income tax and social contribution	10.2 18.3	206,073	206,033			597,031	575,766			1,530,620	735,085
Service tax						(549)		1,018	329	855	1,637
<b>Total</b>		<b>206,247</b>	<b>206,202</b>	<b>93,137</b>	<b>56,661</b>	<b>619,485</b>	<b>601,422</b>	<b>103,603</b>	<b>67,558</b>	<b>2,141,834</b>	<b>1,227,836</b>



## Notes to the financial statements

Period ended March 31, 2022

(In thousands of reais, unless otherwise indicated)



### 10.1 PIS and COFINS

Deferred PIS and COFINS (recognized) have the following types:

	Parent Company		Consolidated							
	Liabilities		Assets				Liabilities			
	Non-current		Current		Non-current		Current		Non-current	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Future commitments - EDP Trading (Note 15)			93,137	56,661	22,454	26,205	101,656	66,928	53,491	53,308
Income due to the recognition of incurred costs (CPC 47) in EDP Smart Soluções							929	301	780	1,494
Income from construction in transmission subsidiaries									445,778	432,071
Inflation adjustment of judicial deposits (Note 18.3)	174	169							110,310	4,241
	174	169	93,137	56,661	22,454	26,205	102,585	67,229	610,359	491,114

### 10.2 Income tax and social contribution

They are recorded on tax losses, negative basis of social contribution and temporary differences, considering the rates in force of the aforementioned taxes, in accordance with the provisions of CVM Resolution 599/09 and consider past profitability record and expectations of future taxable income based on a technical viability study. They are recognized according to the transaction that originated them, whether in income or Income tax and social contribution - deferred and social contribution assets and liabilities are presented according to their nature and total amount is presented at net value after due offsets, as required by CPC 32.

#### 10.2.1 Breakdown

Nature of credits	Note	Parent Company			
		Non-current liabilities		Income (loss)	
				Three-month periods ended	
		03/31/2022	12/31/2021	2022	2021
<b>Temporary differences</b>					
Bargain purchase	10.2.1.1	151,230	151,230		
Surplus		53,436	53,436		576
Other		1,407	1,367	(40)	(15)
<b>Total</b>		<b>206,073</b>	<b>206,033</b>	<b>(40)</b>	<b>561</b>

Nature of credits	Note	Consolidated							
		Non-current assets		Non-current liabilities		Income (loss)		Shareholders' equity	
		03/31/2022	12/31/2021	03/31/2022	12/31/2021	Three-month periods ended March 31		2022	2021
<b>Tax losses</b>	10.2.1.2	333,616	317,967			15,649	(4,089)		
<b>Negative basis of social contribution</b>	10.2.1.2	114,206	108,570			5,636	(1,456)		
		447,822	426,537	-	-	21,285	(5,545)	-	-
<b>Temporary differences</b>									
Estimated loss from allowance for doubtful accounts - PECLD		263,110	255,641			7,458	(1,079)		
Post-employment benefits		144,149	144,319			(105)	1,080		
Provision for tax, civil and labor risks		188,923	178,870			8,905	5,542		
Sectorial financial assets and liabilities	18.3			270,563					
PIS and COFINS on sectorial financial assets and liabilities		35,343				(3,382)			
Consumers - adjustment to present value		167	243			(76)	(2)		
Pre-operating expenditures		24,366	14,444			9,922	8,473		
Bargain purchase	10.2.1.1			151,230	151,230				
Surplus	18.3			1,016,267	486,400	63	576		
Amortization/depreciation - Surplus in the acquired business - CPC 15 (R1)		4,554	4,554	(156,129)	(152,220)	4,004	3,911		
Use of Public Property - CPC 25		179,406	172,086	45,878	46,594	8,036	10,890		
Fair value of indemnifiable financial assets - ICPC 01 (R1)				489,112	448,522	(40,590)	(24,825)		
Remuneration of concession assets				478,108	435,463	(42,645)	(9,339)		
PIS and Cofins on concession assets		145,774	141,753			4,021	(4,969)		
Financial instruments - CPC 39		63,506	5,314	97,356	72,551	9,469	(2,950)	43,907	(632)
Post-employment benefits - PSAP	10.2.1.3	(121,475)	(121,475)						
Post-employment benefits - Other comprehensive income		266,433	266,448					(15)	(15)
Concession right - GSF	24.1.3.1			142,527	144,745	3,719	(7,001)		
Environmental permits		8,145	8,071	7,303	7,638	454	2,486		
Future commitments		424,874	304,592	570,270	441,481	(8,507)	(17,462)		
Other		78,345	82,733	54,603	44,252	(9,929)	(29,317)		
<b>Total temporary differences</b>		1,705,620	1,457,593	3,167,088	2,126,656	(49,183)	(63,986)	43,892	(647)
<b>Tax credit of goodwill taken over</b>	10.2.1.4	80,057	83,207			(3,150)	(3,286)		
<b>Total gross</b>		2,233,499	1,967,337	3,167,088	2,126,656	(31,048)	(72,817)	43,892	(647)
Offset between Deferred Assets and Liabilities		(1,636,468)	(1,391,571)	(1,636,468)	(1,391,571)				
<b>Total</b>		597,031	575,766	1,530,620	735,085				

The changes in the Consolidated deferred income tax and social contribution assets and liabilities in the amount of R\$ 397,712, refer mainly to the inflows and outflows of non-current assets and liabilities held for sale, of the Grupo EDP - Energias do Brasil (Note 17).

#### 10.2.1.1 Bargain purchase

Deferred taxes on bargain purchases arise from acquisitions: (i) R\$ 120,096 from Porto do Pecém; (ii) R\$29,457 of CELESC; and (iii) R\$ 1,677 from Mata Grande Transmissora. Taxes on negative goodwill will be realized on the disposal of these investments.

#### 10.2.1.2 Tax losses and negative basis of social contribution tax

Under the tax legislation in force, the tax loss and the negative basis of social contribution can be offset with future income, up to the limit of 30% of the taxable income, and are not subject to a statutory limitation period.

#### 10.2.1.3 Provision for Social Security Deficit - PSAP

The taxable credit arising from the Provision for the Pension Plan Deficit - PSAP of EDP São Paulo refers to the portion of liabilities related to the benefits exceeding the assets of the Defined benefit pension plans, the provision for which was effected on December 31, 2001 with a counterparty in the Shareholders' Equity, deductible on the occasion of the monthly payments, expected to be terminated in 2028 (Note 28.1.1.2).

#### 10.2.1.4 Tax credit of goodwill taken over

The goodwill fiscal credit derives from:

- (i) in subsidiary EDP São Paulo: from the takeover of the spin off portion of the former parent company Enerpaulo - Energia Paulista Ltda. within the subsidiary EDP São Paulo during 2002, represented by the goodwill paid by Enerpaulo on the acquisition of shares issued by EDP São Paulo;
- (ii) in subsidiary EDP Espírito Santo: from the takeover that occurred in April 2005 of the spin off portion of the Parent Company with the subsidiary EDP Escelsa, represented by the goodwill paid by the merged companies EDP 2000 Participações Ltda. and EDP Investimentos Ltda. on the acquisition of shares issued by IVEN, which was the parent company of EDP Espírito Santo; and
- (iii) in the subsidiary Lajeado: the takeover of the subsidiaries EDP Lajeado and Tocantins within the subsidiary Lajeado, dated November 2009, represented by the goodwill paid by Lajeado.

The amounts were accounted for in accordance with CVM Instructions 319/99 and 349/99, and in accordance with ANEEL's instructions, and amortized according to the curve between the expectations of future results and the terms of the subsidiaries' concession. This translates into a future average annual tax credit realization of R\$ 5,747 for the subsidiary EDP São Paulo up to 2027, R\$ 1,514 for the subsidiary EDP Espírito Santo up to 2025, and R\$ 3,733 for the subsidiary Lajeado up to 2032.

#### 10.2.2 Realization of deferred tax assets

Deferred tax assets are reviewed at the year-end and are reduced as their realization is no longer probable.

Management of subsidiaries and indirect subsidiaries EDP São Paulo, EDP Espírito Santo, Lajeado, Investco, EDP Trading, EDP Smart Energia, EDP Smart Serviços, Inova Soluções de Energia, Enerpeixe, Porto do Pecém, EDP Transmissão Aliança, EDP Transmissão SP-MG, EDP Goiás and Santa Leopoldina prepared the projection of future taxable income, demonstrating the realization capacity of these tax credits in indicated years. Based on the technical study of taxable income projections, the subsidiaries estimate recovering tax credit arisen out of accumulated losses in the following years:

2022	2023	2024	2025	2026	2027-2029	As of 2030	Total non-current
361,238	400,683	389,142	314,880	350,725	164,735	252,096	2,233,499

The realization of deferred tax assets is in line with the provisions of standard CPC 32 – Income Taxes.

**Notes to the financial statements**

**Period ended March 31, 2022**

**(In thousands of reais, unless otherwise indicated)**



**10.2.3 Unrecognized deferred tax assets**

On March 31, 2022, the Company and its subsidiary Lajeado have tax credits related to tax, negative bases of social contribution and temporary differences not recognized in interim accounting information totaling R\$ 1,115 (R\$ 17,464 in 2021), in view of uncertainties in its realization. Such amount may be the object of future recognition, in accordance with annual reviews of taxable income generation projections. There is no statute of limitation period for the use of said credits.

## Notes to the financial statements

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### 11 Related parties

Besides the amounts of the balance of dividends payable and receivable and loans payable provided in Note 27, the other balances of assets and liabilities, as well as the transactions of the Company with its subsidiaries and parent companies, key Management and other related parties, which influenced the result of the period, are presented as follows:

				Parent Company											
				Assets				Liabilities				Income (expenses)			
				Current		Non-current		Current		Non-current		Operating	Financial		
														Three-month periods ended March 31	
	Relationship	Price practiced	Duration	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	2022	2021	2022	2021
Loans receivable															
Loan agreements - 100–110% CDI															
EDP Trading	Subsidiary		10/02/2020–10/01/2022			96,437	94,132							2,170	445
Horizon Transmissão MA I (Note 17.1)	Subsidiary		11/26/2020–11/25/2024												742
Horizon Transmissão MA II (Note 17.1)	Subsidiary		11/26/2020–11/25/2024												272
EDP Transmissão SP-MG	Subsidiary		11/22/2018–11/21/2022	222,196	216,606									4,994	1,020
				222,196	216,606	96,437	94,132	-	-	-	-	-	-	7,164	2,479
Advances for future capital increase															
EDP Transmissão Aliança	Subsidiary		From August 23, 2017 to an undefined date			135,000	135,000								
EDP Smart Energia	Subsidiary		From December 15, 2017 to an undefined date				5,300								
SP Ventures	Subsidiary		From December 13, 2019 to an undefined date			18,455	16,455								
EDP Smart Serviços	Subsidiary		From December 7, 2015 to an undefined date			216,900	186,100								
Santa Leopoldina	Subsidiary		From 11/25/2021 to an undefined date			244,700	3,400								
EDP Trading	Subsidiary		From 01/13/2022 to an undefined date			14,025									
Resende	Subsidiary		From May 14, 2019 to an undefined date			30	30								
				-	-	629,110	346,285	-	-	-	-	-	-	-	-
Other receivables and other accounts payable (Note 16)															
Human Resources Sharing Agreement (a)															
EDP São Paulo	Subsidiary		01/01/2019–12/31/2022									179	(1,691)		
Energest	Subsidiary (*)		01/01/2019–12/31/2022				128			32	10	(18)	312		
EDP Trading	Subsidiary		01/01/2019–12/31/2022			274	112			1,366	986	(1,096)	325		
Investco	Subsidiary		01/01/2019–12/31/2022			715	879			143	25	572	371		
EDP Espírito Santo	Subsidiary		01/01/2019–12/31/2022			1,210	91			665		545	2,285		
Porto do Pecém	Subsidiary		01/01/2019–12/31/2022			1,090	248			211		879	2,101		
EDP Smart Serviços	Subsidiary		01/01/2020–01/01/2022				1,223			399		(552)	224		
EDP Smart Serviços	Subsidiary		01/01/2019–12/31/2022				(5)				148		(129)		
Lajeado	Subsidiary		01/01/2019–12/31/2022			794	765			135		659	458		
Horizon Transmissão ES (Note 17.1)	Subsidiary		01/01/2019–12/31/2022										35		
EDP Smart Serviços	Subsidiary		01/01/2020–01/01/2022			113	73						411		
EDP Transmissão Norte	Subsidiary		01/01/2019–12/31/2022							1		(1)			
Horizon Transmissão MA I (Note 17.1)	Subsidiary		01/01/2019–12/31/2022										109		
Horizon Transmissão MA II (Note 17.1)	Subsidiary		01/01/2019–12/31/2022										67		
EDP Transmissão SP-MG	Subsidiary		01/01/2019–12/31/2022			279	30			125		154	367		
EDP Transmissão Litoral Sul	Subsidiary		01/01/2019–12/31/2022			36				32	2	4			
EDP Transmissão Aliança	Subsidiary		01/01/2019–12/31/2022			383	55			200	17	183	418		
CEJA	Jointly-controlled subsidiary		01/01/2018–12/31/2022			69	8			236	236	151	135		
Cachoeira Caldeirão	Jointly-controlled subsidiary		01/01/2019–12/31/2022			259	203			309	259	(50)			
São Manoel	Jointly-controlled subsidiary		05/01/2018–12/31/2022			378	268			108		270	287		
Enerpeixe	Subsidiary		07/01/2018–12/31/2022			416	79			203		213	236		
EDP Smart Energia	Subsidiary		01/01/2022–12/31/2022			524				104		420			
EDP Smart Soluções	Subsidiary		01/01/2022–12/31/2022			1,329				91		1,237			



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				Parent Company											
				Assets				Liabilities				Income (expenses)			
				Current		Non-current		Current		Non-current		Operating		Financial	
												Three-month periods ended March 31			
		Price practiced		03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	2022	2021	2022	2021
Infrastructure Service Sharing (b)															
EDP São Paulo	Subsidiary		01/01/2019–12/31/2022			706				17	75	689	450		
Energest	Subsidiary (*)		01/01/2019–12/31/2022			10	3					10	6		
EDP Trading	Subsidiary		01/01/2019–12/31/2022			143	15					143	81		
Horizon Transmissão ES (Note 17.1)	Subsidiary		01/01/2019–12/31/2022										2		
Investco	Subsidiary		01/01/2019–12/31/2022			93	10					93	51		
Porto do Pecém	Subsidiary		01/01/2019–12/31/2022			257	30					257	172		
Lajeado	Subsidiary		01/01/2019–12/31/2022			94						94	39		
EDP Espírito Santo	Subsidiary		01/01/2019–12/31/2022			756	75					756	473		
EDP Smart Serviços	Subsidiary		01/01/2019–12/31/2022			15	11					115	55		
Horizon Transmissão MA I (Note 17.1)	Subsidiary		01/01/2019–12/31/2022										6		
Horizon Transmissão MA II (Note 17.1)	Subsidiary		01/01/2019–12/31/2022										4		
EDP Transmissão SP-MG	Subsidiary		01/01/2019–12/31/2022			50	5					50	23		
EDP Transmissão Litoral Sul	Subsidiary		01/01/2019–12/31/2022			5	1					5			
EDP Transmissão Aliança	Subsidiary		01/01/2019–12/31/2022			54	5					54	23		
EDP Smart Soluções	Subsidiary		01/01/2019–12/31/2022			180	52					180	46		
Enerpeixe	Subsidiary		01/01/2019–12/31/2022			100						100			
EDP Smart Energia	Subsidiary		01/01/2019–12/31/2022			139						139			
EDP Smart Energia	Subsidiary		01/01/2019–12/31/2022				5						23		
Reimbursement of auction expenditures															
EDP Transmissão Litoral Sul	Subsidiary		From 03/01/2019 to an undefined date				758								
EDP Transmissão SP-MG	Subsidiary		From 06/01/2017 to an undefined date				24								
EDP Transmissão Aliança	Subsidiary		From 06/01/2017 to an undefined date				23								
EDP Transmissão MA III	Subsidiary		From 05/01/2021 to an undefined date			39	230					39			
EDP Transmissão Norte	Subsidiary		From 04/01/2021 to an undefined date			23	781					23			
Santa Leopoldina	Subsidiary		from 12/01/2021 to an undefined date				12								
UFV SP V Equipamentos	Subsidiary		From 01/31/2022 to an undefined date			16			6			10			
EDP Goiás	Subsidiary		From 03/01/2022 to an undefined date			183						183			
Stock option granted by the Company (Note 11.2.1)															
EDP São Paulo	Subsidiary		06/15/2017–06/30/2026			581	514					68	79		
Energest	Subsidiary (*)		06/15/2017–06/30/2026			368	194					31	82		
EDP Trading	Subsidiary		06/15/2017–06/18/2025			15	224					15	7		
EDP Espírito Santo	Subsidiary		06/15/2017–06/30/2026			495	465					85	88		
Porto do Pecém	Subsidiary		06/15/2017–06/30/2026			799	733					67	128		
EDP Transmissão SP-MG	Subsidiary		06/18/2020–06/30/2026			19	17					4	10		
EDP Smart Serviços	Subsidiary		06/06/2018–06/30/2026			297	261					36	55		
EDP Transmissão Aliança	Subsidiary		06/22/2020–06/22/2025										(10)		
Agreement of consulting services															
EDP Renováveis	Related party		From 06/01/2017 to an undefined date	417	437	270	270								
Service agreement (c)															
EDP Portugal	Parent Company		Undetermined	8,807	8,124			4,927	44,336	1,185	1,287	(3,369)	(5,103)	9,228	(2,355)
EDP Valor	Related party		Undetermined					39,469	5,347			(30,241)	(299)	(9,228)	
Agreement for the Sharing of Backoffice Activities (d)															
EDP Espírito Santo	Subsidiary		01/01/2019–12/31/2024			1,837	769			1,047		790	2,250		
Cachoeira Caldeirão	Jointly-controlled subsidiary (**)		01/01/2019–12/31/2021										129		
Horizon Transmissão MA I (Note 17.1)	Subsidiary		01/01/2019–12/31/2024										235		
Horizon Transmissão MA II (Note 17.1)	Subsidiary		01/01/2019–12/31/2024										216		
EDP Transmissão SP-MG	Subsidiary		01/01/2019–12/31/2024			166	71			83		84	290		
EDP Transmissão Norte	Subsidiary		01/01/2019–12/31/2024							43		43			
EDP Transmissão Aliança	Subsidiary		01/01/2019–12/31/2024			232	67			134		98	311		
Energest	Subsidiary (*)		01/01/2019–12/31/2024			43	102			57		(14)	290		
EDP Smart Soluções	Subsidiary		01/01/2019–12/31/2022				132			110		(112)	385		
Lajeado	Subsidiary		01/01/2019–12/31/2024			245				60		185	247		
Porto do Pecém	Subsidiary		01/01/2019–12/31/2024			896	357			414		482	1,818		
EDP Smart Serviços	Subsidiary		01/01/2019–12/31/2022			111	123					111	222		
EDP São Paulo	Subsidiary		01/01/2019–12/31/2024			1,192	396			1,012		238	2,192		
EDP Trading	Subsidiary		01/01/2019–12/31/2024			555	109			264		291	667		
Enerpeixe	Subsidiary		01/01/2019–12/31/2024			256	134			85		171	402		
Investco	Subsidiary		01/01/2019–12/31/2024			285	104			128		157	649		

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				Parent Company													
				Assets				Liabilities				Income (expenses)					
				Current		Non-current		Current		Non-current		Operating		Financial			
														Three-month periods ended March 31			
	Relationship	Price practiced	Duration	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	2022	2021	2022	2021		
Horizon Transmissão ES (Note 17.1)	Subsidiary		01/01/2019–12/31/2024											260			
EDP Smart Energia	Subsidiary		01/01/2019–12/31/2022				49							207			
EDP Transmissão Litoral Sul	Subsidiary		01/01/2019–12/31/2022			65	1			47		19					
EDP Smart Energia	Parent Company		01/01/2019–12/31/2022			74				26		48					
EDP Smart Serviços	Parent company		01/01/2019–12/31/2022			223				110		114					
Sharing of the Neweb platform (e)																	
EDP Portugal	Parent Company		Undetermined										(1,939)		(1,864)		
				9,224	8,561	19,756	11,289	44,396	49,683	9,188	3,045	(23,910)	11,643	-	(4,219)		
				231,420	225,167	745,303	451,706	44,396	49,683	9,188	3,045	(23,910)	11,643	7,164	(1,740)		

				Consolidated													
				Assets		Liabilities		Income (expenses)									
				Current		Non-current		Current		Non-current		Operating		Financial			
														Three-month periods ended March 31			
	Relationship	Price practiced	Duration	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	2022	2021	2022	2021		
<b>Accounts receivable (Note 7)</b>																	
<b>Electricity supply</b>																	
Cachoeira Caldeirão	Jointly-controlled subsidiary (**)	140.76	01/01/2017–12/31/2046	494								1,434					
CEJA	Jointly-controlled subsidiary (**)	121.10	01/01/2017–12/31/2046	66								192					
São Manoel	Jointly-controlled subsidiary		07/01/2019–12/31/2019	2,650								7,694					
<b>Grid use charge</b>																	
CEJA	Jointly-controlled subsidiary (**)		02/09/2019–02/10/2047	26	5							46					
São Manoel	Jointly-controlled subsidiary		02/09/2019–02/10/2047	51	16							198					
Cachoeira Caldeirão	Jointly-controlled subsidiary (**)		02/09/2019–02/10/2047	16	3							36					
				3,303	24	-	-	-	-	-	-	9,600	-	-	-		
<b>Suppliers (Note 25)</b>																	
<b>Electricity supply</b>																	
CEJA	Jointly-controlled subsidiary (**)	174.22	01/01/2015–12/31/2044					620	791	176		(4,283)	(1,514)				
CEJA	Jointly-controlled subsidiary (**)	165.63	01/01/2015–12/31/2044					1,129	1,131			(2,567)	(2,228)				
São Manoel	Jointly-controlled subsidiary		05/01/2018–12/31/2038						3,116								
São Manoel	Jointly-controlled subsidiary	121.99	04/26/2018–12/31/2047					217	192			(8,930)	(401)				
				-	-	-	-	1,966	5,230	176	-	(15,780)	(4,143)	-	-		

				Consolidated									
				Assets		Liabilities		Income (expenses)					
				Current	Non-current	Current	Non-current	Operating	Financial				
				Three-month periods ended March 31									
				03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	2022	2021	2022	2021
Other receivables and other accounts payable (Note 16)													
Human Resources Sharing Agreement (a)													
CEJA	Jointly-controlled subsidiary (**)		01/01/2018–12/31/2022			69	8			236	236	151	135
Cachoeira Caldeirão	Jointly-controlled subsidiary (**)		01/01/2019–12/31/2022			259	203			309	274	(50)	
São Manoel	Jointly-controlled subsidiary		05/01/2018–12/31/2022			378	268			108		270	287
Rendering of services - Backoffice													
Pecém TM	Jointly-controlled subsidiary		05/01/2015–05/01/2025			75	75						
Pecém OM	Jointly-controlled subsidiary		05/01/2015–05/01/2025			128	128						
Mabe	Jointly-controlled subsidiary		05/01/2015–05/01/2020	1,311	1,311								
Agreement of consulting services													
EDP Renováveis	Related party		From 06/01/2017 to an undefined date	417	437	270	270					(21)	



# Notes to the financial statements

Period ended March 31, 2022

(In thousands of reais, unless otherwise indicated)

				Consolidated											
				Assets				Liabilities				Income (expenses)			
				Current		Non-current		Current		Non-current		Operating		Financial	
				Three-month periods ended March 31											
	Relationship	Price practiced	Duration	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	2022	2021	2022	2021
Service agreement (d)															
EDP Portugal	Parent Company		Undetermined	8,807	8,124			4,927	44,336	1,185	1,287	(3,369)	(5,103)	9,228	(2,446)
São Manoel	Jointly-controlled subsidiary		05/01/2014–04/30/2019	54		50						146			
CEJA	Jointly-controlled subsidiary (**)		01/01/2019–12/31/2022			50						140			
Cachoeira Caldeirão	Jointly-controlled subsidiary (**)		01/01/2019–12/31/2022			50						148			
EDP Valor	Related party		Undetermined					39,469	5,347			(30,241)	(299)	(9,228)	
Elebrás	Related party		01/01/2019–03/31/2023	22								34			
Cenaeel	Related party		01/01/2019–03/31/2023	4								7			
Baixa do Feijão I	Related party		01/01/2019–03/31/2023	10								32			
Baixa do Feijão II	Related party		01/01/2019–03/31/2023	10								35			
Baixa do Feijão II	Related party		01/01/2019–03/31/2023	10								34			
Baixa do Feijão IV	Related party		01/01/2019–03/31/2023	10								33			
JAU	Related party		01/01/2019–03/31/2023	15								91			
Aventura I	Related party		01/01/2019–03/31/2023	16								32			
Aventura I	Related party		01/01/2019–03/31/2023	7								10			
Aventura III	Related party		01/01/2019–03/31/2023	8								12			
Aventura I	Related party		01/01/2019–03/31/2023	9								14			
Aventura V	Related party		01/01/2019–03/31/2023	9								14			
Babilônia I	Related party		01/01/2019–03/31/2023	11								16			
Babilônia II	Related party		01/01/2019–03/31/2023	9								14			
Babilônia III	Related party		01/01/2019–03/31/2023	11								16			
Babilônia IV	Related party		01/01/2019–03/31/2023	11								16			
Babilônia V	Related party		01/01/2019–03/31/2023	11								12			
Perreira Barreto I	Related party		01/01/2019–03/31/2023	13								21			
Perreira Barreto II	Related party		01/01/2019–03/31/2023	13								21			
Perreira Barreto III	Related party		01/01/2019–03/31/2023	13								21			
Perreira Barreto IV	Related party		01/01/2019–03/31/2023	13								21			
Perreira Barreto V	Related party		01/01/2019–03/31/2023	11								18			
Infrastructure Service Sharing (b)															
EDP Renováveis	Related party		07/29/2015–12/31/2022			18	18								
Agreement for the Sharing of Backoffice Activities (c)															
Cachoeira Caldeirão	Jointly-controlled subsidiary (**)		01/01/2019–12/31/2021							309		129			
São Manoel	Jointly-controlled subsidiary		05/01/2019–12/31/2021							108					
CEJA	Jointly-controlled subsidiary		01/01/2019–12/31/2019							693					
Sharing of the Neweb platform (e)															
EDP Portugal	Parent Company		Undetermined					1,512	1,862				(1,939)	(350)	(1,864)
				10,835	9,872	1,347	970	45,908	51,545	2,948	1,797	(32,302)	(6,790)	(350)	(4,310)
				14,138	9,896	1,347	970	47,874	56,775	3,124	1,797	(38,482)	(10,933)	(350)	(4,310)

(\*) Energest has non-current Assets and Liabilities held for sale (Note 17.2).

(\*\*) The jointly-controlled subsidiaries Cachoeira Caldeirão and CEJA are classified as non-current assets and liabilities held for sale (Note 17.3).

Related-party transactions were made under conditions compatible with market conditions.

The collateral signatures and guarantees provided by the Company are described in the Note on Guarantees (Note 37.2).



Transactions made with counterparties below were carried out in the normal course of business, without any incremental profit margin.

**(a) Human Resources Sharing Agreement:** The purpose of the instrument is to apportion human resources expenditures of activities shared between the Company and the subsidiaries EDP São Paulo, EDP Espírito Santo, EDP Trading, Energest (\*), Investco, Lajeado, Porto do Pecém, Horizon Transmissão ES (Note 17.1), EDP Transmissão Aliança, Horizon Transmissão MA I (Note 17.1), Horizon Transmissão MA II (Note 17.1), and EDP Transmissão SP-MG. The contract maintains the regulatory apportionment criterion and is effective until December 2022.

**(b) Agreements for Sharing of Infrastructure Services:** The purpose of the instrument is to apportion property lease costs, condominium fees and telecommunications expenditures.

In 2021, an Infrastructure sharing agreement was signed related to the Company's new headquarters. The agreement celebrates the sharing between the Company and the related-party subsidiaries EDP São Paulo, EDP Espírito Santo, Energest (\*), EDP Transmissão Aliança, EDP Transmissão Litoral Sul and EDP Transmissão SP-MG. Both agreements are valid until December 31, 2022. With the sale by the parent company EDP - Energias do Brasil, of the companies Horizon Transmissão ES (Note 17.1), Horizon Transmissão MA I (Note 17.1), and Horizon Transmissão MA II (Note 17.1) in December 2021, an amendment was signed, effective as of January 1, 2022, where they were excluded from sharing.

Also in 2021, two infrastructure sharing agreements were signed related to the unit of the subsidiary EDP São Paulo, located in São José dos Campos. These agreements celebrate the sharing of space and infrastructure services between the subsidiary and related parties EDP Trading, Porto do Pecém, Investco, Lajeado, EDP Smart Serviços, EDP Smart Soluções and EDP Smart Energia, and the second agreement with the parties EDP Energias do Brasil, EDP Espírito Santo, Energest, EDP Transmissão Aliança, EDP Transmissão Litoral Sul and EDP Transmissão SP-MG. Both agreements are valid until December 31, 2022. With the sale of the companies Horizon Transmissão ES (Note 17.1), Horizon Transmissão MA I (Note 17.1), and Horizon Transmissão MA II (Note 17.1) in December 2021, an amendment was signed, effective as of January 1, 2022, where As of February 7, 2022, the amendments were signed with the inclusion of EDP Goiás as part of the agreements. The contracts are valid until December 31, 2022.

The apportionment percentages must be reviewed annually and, in case of changes, the contractual addenda must be submitted to the prior consent of ANEEL.

#### (c) Service agreements

The agencies responsible for control and respective supervision of these agreements are the Corporate Governance Committee and Related Parties, the Board of Directors and the Company's internal area dedicated to verification and checking of imported and exported services.

Every imported or exported service is subjected to a rigorous analysis that requires interaction of the area dedicated to verification and checking with other internal areas of the Company that imported and exported the service. It is ascertained whether the time spent in activities, the number of beneficiaries and the volume of aggregate businesses show effectively the spent by employees to carry out the activities in question.

#### EDP Portugal

The amounts refer to consulting service and management support agreements mutually executed between the Company and its controlling shareholder EDP – Energias de Portugal S.A. These contracts aim: (i) cost sharing, structure, knowledge and technology, thus allowing a greater synergy between the companies in the group; (ii) preventing any idle staff capacity; (iii) lowering procurement costs of certain services in relation to the market average; and (iv) preventing third-party access to strategic issues or technology information owned by contracting parties.

#### EDP Trading, Enerpeixe, Investco, Lajeado, Cachoeira Caldeirão (\*\*), CEJA (\*\*), Horizon Transmissão ES (Note 17.1) and Horizon Transmissão MAII (Note 17.1)

The purpose of the agreements is to provide services related to the operating processes of the power plant, lines, substations and related equipment, as well as the intermediation with the National System Operator - ONS, which is effective for 36 months, starting on January 1, 2019 and ending on December 31, 2021, by EDP - Energias do Brasil as assignor, with EDP Trading being the assignee, and an amendment was signed on October 1, 2019, date of the beginning of the service provision, and EDP Trading was transferred to the assignor. The operation processes are divided between pre-operation services, post-operation services, real-time information supervision services, regulation, control system and infrastructure via Operation Center, automation and telecommunications.

ANEEL – through the following orders – consented to enter into the contract for the provision of remote operation services with the Company related to the "Real Time" modality, in a regime of continuous twenty-four hour shifts, seven days a week, for a period of 36 months: (i) Order 1976, of July 3, 2020, with Horizon Transmissão ES (Note 17.1) in the overall agreement amount of R\$ 1,260; and (ii) Order 3403, on December 5, 2019, with Horizon Transmissão MA II (Note 17.1), with total contractual amount of R\$ 1,800.

#### EDP Trading, EDP Transmissão Aliança, Horizon Transmissão MA I (Note 17.1), EDP Transmissão SP- MG and EDP Transmissão Litoral

ANEEL – through the following orders – consented to enter into the contract for the provision of remote operation services related to the "Real Time" modality, in a regime of continuous twenty-four hour shifts, seven days a week, for a period of 36 months: (i) Order 1962, as of July 3, 2020, with EDP Transmissão Aliança, with total contractual amount of R\$ 1,726; (ii) Order 2943, as of October 14, 2020, with Horizon Transmissão MA I (Note 17.1), with total contractual amount of R\$ 1,769; (iii) Order 3036, as of October 22, 2020, with EDP Transmissão SP-MG, with total contractual amount of R\$ 1,785; and (iv) Order 588, of March 3, 2021 with EDP Transmissão Litoral Sul, in the total amount of the contract, of R\$ 1,573.

**(d) Agreement for the Sharing of Backoffice Activities:** The purpose of the instrument is to apportion costs with materials, services rendered and other expenditures associated with back-office activities, such as the administrative, financial, accounting and legal functions and others.

The apportionment criterion considers drivers that weight the effort of each area for each company, which was supported by an independent specialized consultancy firm, and involves the Company and the following related parties EDP São Paulo, EDP Espírito Santo, EDP Trading, Energest (\*), Investco, Lajeado and Porto do Pecém, Horizon Transmissão ES (Note 17.1), EDP Transmissão Aliança, Horizon Transmissão MA I (Note 17.1), Horizon Transmissão MA II (Note 17.1) and EDP Transmissão SP-MG. With the sale of Horizon Transmissão ES (Note 17.1), Horizon Transmissão MA I (Note 17.1), and Horizon Transmissão MA II (Note 17.1) in December 2021, as of 2022, they are excluded from sharing, a fact that was signed in contract amendment. The apportionment criterion considers the same drivers mentioned above. These contracts are exempt from the prior approval from ANEEL, since the disbursement amounts of the participating companies fall within the waiver limits. The back-office activities sharing agreement is valid until December 31, 2023.

In 2022, the amendment was signed with the inclusion of the companies Mata Grande Transmissora, EDP Transmissão Norte, and EDP Goiás (Note 1.1.1) as part of the agreement. The apportionment criterion considers the same drivers mentioned above. These contracts are exempt from the prior approval from ANEEL, since the disbursement amounts of the participating companies fall within the waiver limits. The back-office activities sharing agreement is valid until December 31, 2023.

**(e) Sharing of the Neweb platform:** The sharing is related to the license for the Neweb software, contracted by EDP Portugal for the purpose of hosting the different Grupo EDP - Energias do Brasil websites in the world.

(\*) Energest has non-current Assets and Liabilities held for sale (Note 17.2).

(\*\*) The jointly-controlled subsidiaries Cachoeira Caldeirão and CEJA are classified as non-current assets and liabilities held for sale (Note 17.3)

## 11.1

### Direct and ultimate parent company

The ultimate parent company of the Company is EDP – Energias de Portugal S.A., which exerts its controlling through its subsidiaries EDP International Investments and Services, S.L. and EDP IS - Investimentos e Serviços, Sociedade Unipessoal, Lda.



## Notes to the financial statements

Period ended March 31, 2022

(In thousands of reais, unless otherwise indicated)



### 11.2 Management remuneration

#### 11.2.1 Shares granted by the Company

From 2016 to 2021, the Company created, Share-Based Payment Plans (Plans 1 to 6) with similar characteristics, which grant future shares to its beneficiaries. Among them, there are statutory and non-statutory managers and executive officers and its subsidiaries, and in the results of 2022 of the Company the amount of R\$ 306 (R\$ 439 in 2021) is estimated to be reimbursed by the subsidiaries at the time of grant. The shares will be granted upon fulfillment of certain conditions within 3 or 5 years from the beginning of the plan.

#### 11.2.2 Total remuneration of the Board of Directors, Tax Council and Statutory Board of Directors paid by the Company

	Three-month periods ended March 31							
	2022				2021			
	Statutory Board	Board of Directors	Tax Council	Total	Statutory Board	Board of Directors	Tax Council	Total
Remuneration (a)	790	428	59	1,277	1,073	362	56	1,491
Short-term benefits (b)	60			60	41			41
Benefits - Private pension plan	-			-	33			33
Total	850	428	59	1,337	1,147	362	56	1,565

(a) It is comprised of fixed and variable remuneration (bonus and profit sharing), besides the respective payroll charges.

(b) Represents the benefits with medical and dental care, medicine allowance, food and meal vouchers, and life insurance.

In relation to the granted shares, the amount related to the statutory officers of the Company, estimated in the profit or loss for 2022, is R\$ 684 (R\$ 244 in 2021). The estimated amounts are only considered as the Statutory Board of Directors' remuneration in the chart above at the time of the effective grant of the Company's shares.

## 12 Inventories

Note	Consolidated	
	03/31/2022	12/31/2021
Raw material and inputs for generation of electric power		
Charcoal	481,058	470,025
Diesel	3,214	3,220
CAL	244	244
Other	3,231	2,763
	487,747	476,252
Storeroom materials	112,174	90,951
Wastes and scrap	46,187	39,312
Photovoltaic kit	685	404
Inventory of work in progress	2,400	2,400
Other	(3,186)	9
(-) Estimated losses in the realization of inventories	12.1 (149,749)	(148,920)
	8,511	(15,844)
Total	496,258	460,408

Inventories are stated a cost or net realizable value, whichever is lower, less possible loss in the recoverable value. The method of valuation of Inventory is determined based on the weighted average cost method.

Materials used in the construction of the concession infrastructure are classified under the captions: (i) Concession assets at the distribution subsidiaries for the amount of R\$ 164,399 on March 31, 2022 (R\$ 86,466 on December 31, 2021); and (ii) Property, plant and equipment, at the generation and service subsidiaries, for the amount of R\$ 18,813 on March 31, 2022 (R\$ 21,189 on December 31, 2021).

#### 12.1 Estimated loss in the realization of inventories - Subsidiary Porto do Pecém

The formation of provision balance as at December 31, 2021 is related to the subsidiary Porto do Pecém, in the amount of R\$ 141,490 resulted from the adjustment to the realizable value of the inventory, measured by the anticipated Unit Variable Cost - CVU price applied considering the inventory realization scenario in the next year, when compared to the acquisition cost.

This provision occurred in the year ended December 31, 2021, mainly due to the hydrological crisis scenario mentioned in Note 4.4 and the high average price of coal, where the subsidiary Porto do Pecém was fully dispatched in 8 months, and partially in 4, with an average CVU of 359.84 R\$ / MWh in 2021 and 147.45R\$ /Mwh in 2020, in addition to the average dollar quotation of R\$ 5.21 for the acquisition of coal, which brought high acquisition for dispatch planning. At the end of the year 2021, the Company was terminated by the ONS after the increase in rainfall, which made the dispatch projections move to the end of the first quarter of 2022, bringing the reduction to the recoverable value of inventories, with a reversal in the amount of R\$ 3,427.

Despite the variation in the item on March 31, 2022, amounting to R\$ 829, there was a reversal of the amount of R\$ 3,427 from the subsidiary Porto do Pecém, considering the improvement in the global water and energy scenario and the frustration of the initial coal-burning forecast, which moved from the first quarter of 2022, on December 31, 2021, to the last quarter of 2022, on March 31, 2022. The company has a total stock of 409 thousand tons of coal. An agreement was signed for the sale of 225 thousand tons of the stock, with delivery expected between April and May 2022 (Note 4.10). The burning of the remaining 184 thousand tons of coal is scheduled for October 2022. The reversal of the subsidiary Porto do Pecém was offset by the constitution of a provision in the amount of R\$ 2,203 referring to the loss of inventory without expectation of realization and scrap from the subsidiary EDP Espírito Santo.

## 13 Pledges and restricted deposits

Note	Parent Company				
	December 31, 2021	Addition	Restatement	Redemption	March 31, 2022
Judicial deposits	29 4,850	6,743	116	(11)	11,698
Other pledges		392			392
Total	5,242	6,743	116	(11)	12,090
Current	350				350
Non-current	4,892				11,740



	Note	Consolidated						Balance at March 31, 2022
		Balance at December 31, 2021	Acquisition of Companies (Notes 4.7 and 18.3)	Addition	Restatement	Redemption	Decrease	
Judicial deposits	29	413,482	526	9,262	1,566	(1,830)	(25,159)	397,847
Pledges linked to loans, financing and debentures		5,798	13,054		435	(106)		19,181
Other pledges		10,497	765	3,023	459	(4,009)		10,735
Total		429,777	14,345	12,285	2,460	(5,945)	(25,159)	427,763
Current		10,001						23,369
Non-current		419,776						404,394

#### 14 Dividends – Assets and liabilities

Dividends and interest on own capital (JSCP) payable are recognized in the shareholders' equity in following occasions: (i) JSCP (Interest on own capital) recorded as dividends: when approved by the Board of Directors; (ii) minimum mandatory dividends; at year-end, as provided for in the Company's Bylaws, possibly deducted from JSCP (Interest on own capital) already stated in the year; (iii) additional dividends: upon approval at Annual Shareholders' Meeting - AGO; and (iv) interim dividends and dividends from previous years: when approved by the Board of Directors or the Annual Shareholders' Meeting. Dividends receivable from subsidiaries, associated companies and jointly-controlled subsidiaries are recorded as an asset in the Company's financial statements, consistent with previously described liabilities' accounting practice.

The interest on own capital credits are initially recorded in finance expenses for tax purposes, and, concomitantly, reversed from this same line item as counterparty to shareholders' equity. Tax reduction generated by them is recognized in income for the year upon their credit. In relation to interest on own capital receivable, these are initially recorded in financial income for tax purposes, and, concomitantly, reserved from this same line item as counterparty to investment.

##### Parent Company

On December 29, 2021, the Company's Board of Directors approved the credit of interest on own capital in 2021 in the gross amount of R\$ 454,811, with 15% of withholding income tax, except for exempt shareholders that proved such condition up to December 31, 2021, attributable to the dividends to be distributed by the Company on a payment date to be decided on.

On March 30, 2022, the Board of Directors of subsidiary EDP Espírito Santo approved the JSCP (interest on own capital) credit referring to the 1<sup>st</sup> quarter of 2022 in the gross amount of R\$ 25,125, of which R\$ 21,357 is net of income tax, attributable to the dividends to be distributed by Company on the payment date to be decided.

The RCA - Meeting of the Board of Directors of the subsidiary EDP São Paulo, held on March 30, 2022, approved the constitution of JSCP (interest on own capital) for the period ended March 31, 2022, in the amount of R\$ 21,874, of which R\$ 18,593 is net of income tax. The payment of JSCP will be made after a decision by the Management.

Changes to balance of dividends receivable and payable balance in the period are as follows:

	Parent Company			
	Balance at December 31, 2021	Dividends Complement ary	Interest on own capital	Balance at March 31, 2022
<b>Assets</b>				
Energest	26,833			26,833
EDP Trading	14,244			14,244
EDP São Paulo	43,335		18,593	61,928
EDP Espírito Santo	55,502		21,357	76,859
Lajeado	11,343			11,343
EDP Transmissão Aliança	19,188			19,188
EDP Transmissão SP-MG	33,598			33,598
Pecém TM	95			95
Pecém OM	54			54
CEJA	18,492			18,492
CELESC	31,375	6,002	8,782	46,159
Porto do Pecém	106,406			106,406
	360,465	6,002	48,732	415,199

# Notes to the financial statements

Period ended March 31, 2022

(In thousands of reais, unless otherwise indicated)



	Consolidated				
	Balance at December 31, 2021	Dividends Additional	Interest on own capital	Founders' shares	Balance at March 31, 2022
<b>Liabilities</b>					
CEB Lajeado	2,767	1,593			4,360
Paulista Lajeado Energia	969	557			1,526
Eletrobras	155,492			6,586	162,078
Government of Tocantins	826				826
Cellesc Geração	2,132				2,132
Non-controlling shareholders	231,528		5,646		237,146
Investimentos e Serviços	160,315				160,315
International Investments	126,845				126,845
	680,874	2,150	5,646	6,586	695,228

## 15 Future commitments - Mark-to-market of a Derivative Financial Instrument

### EDP Trading

The contracts entered into by the energy trading subsidiary EDP Trading are aimed at the sale of electricity in accordance with the requirements of the Trading Rules, regulated by Brazilian Electricity Regulatory Agency - ANEEL and applicable to all agents registered with the Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE). These transactions are held for receipt or delivery until the settlement date of the transaction established in the agreement, under the terms of the contractual purchase and sale requirements, also Therefore, the subsidiary evaluates its contracts, from the viewpoint of standard CPC 48 – Financial Instruments, and they are not only intended for the delivery of energy ("own use", according to the term used in CPC 48), but for generating value in financial intermediation, regarding the purchase and sale of a non-financial item (energy), but which can be settled at its net cash value or by another financial instrument. Accordingly, the subsidiary fully recognizes the purchased and sold energy curves in its portfolio (at the sale limit). These future commitment contracts are measured at fair value using the forward curve with the best available and observable information. Therefore, the Mark-to-Market (MtM) of a Derivative Financial Instrument is considered in the result.

In this measurement, the PLD sensitivities are considered, assessing the portfolio of operations containing forward energy price curves, represented by Dcide (a company from the industry to calculate future energy price curves), in addition to the right of clients to flexibly use the consumption, under the same price. The result of these contracts is determined based on the difference, for each term, between the prices of bilateral contracts for the purchase and sale of energy and the respective mark-to-market valuation using forward price curves. The methodology adopted is the VaR (Value at Risk) with a 95% confidence level that considers a forward curve of market prices, portfolio exposure (difference between purchase and sale) and volatility and liquidity observed in the market free for each period.

In the period ended March 31, 2022, the realization of the fair value of the aforementioned contracts, through the settlement between the purchase and sale of energy, generated a net income of R\$ 11,814 (R\$ 63,104 in 2021) recorded in Income for the period of 2022.

### EDP Smart Energia

EDP Smart Energia enters into energy trading contracts in accordance with the requirements of the Trading Rules, regulated by Brazilian Electricity Regulatory Agency - ANEEL and applicable to all agents registered with the Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE). This agent profile is responsible for the entire operation of its representatives in the free energy market, from the migration to the ACL to the management of all procedures related to its operation, including modeling, measurement, accounting, obligations financial, among others.

In this regard, the subsidiary also evaluates its contracts, from the viewpoint of standard CPC 48 – Financial Instruments, considering that they are also intended for the delivery of energy and generating value in financial intermediation, regarding the purchase and sale of a non-financial item (energy), and can be settled at its net cash value or by another financial instrument. Accordingly, the subsidiary started to fully recognize the purchased and sold energy curves in its portfolio (at the sale limit). These future commitment contracts are also measured at fair value using the forward curve with the best available and observable information. Therefore, the Mark-to-Market (MtM) of a Derivative Financial Instrument is considered in the result.

In the period ended March 31, 2022, the realization of the fair value of these agreements, through the settlement between the purchase and sale of energy, generated a net expense of R\$ 13,205 recorded in the income for the period of 2022.

## 16 Other receivables – Assets and Other accounts payable – Liabilities

Note	Parent Company				Consolidated			
	Current		Non-current		Current		Non-current	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Other receivables - Assets								
Advances	51				47,227	44,224		
Discount	16.1				110,242	211,928		
Affordable rates – low income	16.2						8,055	8,055
Assets for disposal/discontinuance	2,411	2,411			24,714	12,640		
Services in progress					5,020	4,947	511	501
Services rendered to third parties	4	4			89,402	84,373	418	457
Collection agreements					1,797	1,571	15	
Related-party/shared services	11	9,224	8,561	19,756	10,835	9,872	1,347	970
Income receivable					5,217	2,927		
Risk premium - GSF					2,749	2,749	16,497	17,184
Prepaid expenses	763	480	76		11,076	15,599	1,781	1,663
Securities receivable	2,019	1,121	27,261	27,024				
Other	16,315	16,435	3,167	2,673	36,085	34,604	4,146	3,740
Total	30,787	29,012	50,260	40,986	344,364	425,434	32,770	32,570

Note	Parent Company				Consolidated			
	Current		Non-current		Current		Non-current	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Other accounts payable – Liabilities								
Advances received - disposal of assets and rights					203	26		
Public lighting contribution	16.3				33,930	31,489		
Sundry creditors - consumers and concessionaires	16.8				28,792	159,941		
Payroll		736	1,298		5,551	8,627	1,337	2,266
Affordable rates – low income	16.2				454	454	9,810	9,810
Third party collection to be transferred					20,963	19,861		
Related-party/shared services	11	44,396	49,683	9,188	3,045	45,908	51,545	2,948
Leases and rentals	16.6	2,984	1,250	11,449	6,904	30,300	29,850	88,870
Social charges and labor obligations	16.4	19,674	17,905		123,551	116,987		
Reserve for reversal and amortization	16.5				1,944	1,944	7,288	7,774
Advance for future capital increase							14,999	15,000
Other	16.7	3,339	3,431	5,502	4,969	53,793	44,205	15,007
Total		71,129	73,567	26,139	14,918	345,389	464,929	140,259
							125,369	

#### 16.1 Tariff discounts and Advances of tariff discounts

This refers to discounts applied to customers in tariffs of consumer units, according to regulations by ANEEL through specific resolutions. The discounts are applied according to the classification of the activity of each consumer unit and are intended for allocation to low-income households registered with the Single CAD (Register) of the Federal Government, as an incentive to the improvement of agricultural production, and as discounts for essential public services, as is the case of the water, sewage and sanitation units.

At the same time as they determine the percentage of discount to be applied to the monthly billings of the consumer units, the orders for tariff readjustments also establish the subsidiaries' right to be reimbursed in the respective amounts through the economic grant mechanism, with funds originating from the Energy Development Account (Conta de Desenvolvimento Energético - CDE), as Law 10438/02.

Through Law 13360/16, beginning as of May 2017, management and transfer of funds is the responsibility of Chamber of Commercialization of ANEEL homologated amounts to be transferred to subsidiaries EDP São Paulo and EDP Espírito Santo through the following Ratifying Resolutions:

Homologatory Resolution	Periods	Monthly amount
<b>EDP Espírito Santo</b>		
ANEEL 2749/20	Aug2020–July2021	20,523
ANEEL 2918/21	Aug2021–July2022	27,464
<b>EDP São Paulo</b>		
ANEEL 2790/20	Oct2020–Sep2021	7,868
ANEEL 2964/21	Oct2021–Sep2022	11,521

See below the breakdown of the tariff discounts:

Note	Consolidated			March 31, 2022
	December 31, 2021	Discount	Reimbursement	
Low Income Grant	15,953	32,704	(27,928)	20,729
Incentivized Source Load Grant - Res. 77/04	44,985	79,573	(73,717)	50,841
Incentivized Source Generation Grant - Res. 77/04	1,252	3,100	(2,928)	1,424
Rural Grant	34,615	15,793	(17,326)	33,082
Irrigator/Fish Farmer Grant - Res. 414/10	(14,928)	9,597	(18,167)	(23,498)
Water/Sewage/Sanitation Grant – Order 3629/11	9,026	3,808	(4,308)	8,526
Distribution Grant - TUSD (Tariff for Use of the Distribution System) wire B	(2,800)	392	(508)	(2,916)
Grant for Water Crisis	123,825	(1,733)	(101,009)	21,083
	211,928	143,234	(245,891)	109,271

Additionally, below we show the breakdown by portion of the tariff discount:

	EDP Espírito Santo	EDP São Paulo	Balance at March 31, 2022	Balance at December 31, 2021
Monthly installment	9,775	10,622	20,397	34,817
Portion of approved adjustments	39,229	10,791	50,020	50,020
Portion of adjustments to be approved	4,901	14,759	19,660	111,138
Balance of low income grant	8,240	10,954	19,194	15,953
	62,145	47,126	109,271	211,928

#### 16.1.1 Grant for Water Crisis

The item refers to the recognition of the Water Crisis grant, which is based on Resolution 2, of August 31, 2021 (Note 4.4), which aims to encourage consumers to reduce their energy consumption amid water shortages. To be entitled to the bonus, the consumer had to reduce electricity consumption in the months of September to December 2021, in such a way that the sum of electricity consumption in the period is at least 10% lower, in relation to the sum verified in the same period of 2020. Once the reduction target is reached, the consumer receives a bonus of R\$ 0.50/kWh of the total energy saved, which is credited to the electricity bill and is limited to 20% of the energy saved. Consumers eligible to receive the bonus are those of low voltage, medium and high voltage, from residential, industrial, commercial, services and other activities, rural and public service consumption classes, including residential consumers benefiting from the Electricity Social Tariff (TSEE). ANEEL DSP 397/22 establishes the operationalization of the collection of costs and transfer of credits (Note 4.4).

On December 31, 2021, the total grant amount of R\$ 123,825 was recognized by the distributors. The reduction recorded on March 31, 2022, in the total amount of R\$ 101,009, refers to the settlement of the bonus recognized at the end of the previous year (Note 4.4), of which R\$ 51,076 refers to the subsidiary EDP São Paulo, and R\$ 49,933 to the subsidiary EDP Espírito Santo.

## Notes to the financial statements

Period ended March 31, 2022

(In thousands of reais, unless otherwise indicated)



### 16.2 EDP São Paulo – Low-income affordable rates

By means of the Notification Term 1091/05, the Commission of Public Energy Services - CSPE, currently Regulatory Agency of Sanitation and Energy of the State of São Paulo - ARSESP determined the correction of criteria of registry of the measurement equipment installed in residential consumer units, changing from biphasic to monophasic with retroactive effect to year 2002.

The consumer units, despite being connected through the single-phase three-wire system, were classified as biphasic, a situation that prevented their billing as low-income residential. After several negotiations with ANEEL and ARSESP, between 2008 and 2009, the subsidiary EDP São Paulo provided a billing review classifying the consumer units as Low Income residential, when the amounts to be returned to consumers hitherto billed without the benefit of social tariff were identified.

As agreed with ANEEL and ARSESP, the refund of amounts to consumers began with the billing in March 2009. Until March 31, 2022, the amount refunded was R\$ 19,493 (R\$ 19,491 as of December 31, 2021), with a remaining balance to be refunded in the amount of R\$ 10,266 (R\$ 10,264 as of December 31, 2020), involving consumer units still active and inactive in the billing register of subsidiary EDP São Paulo.

As refunds are made by offsetting monthly invoices, the inactive consumer units, measures by the subsidiary EDP São Paulo are required to identify the customer's new location in order to make the refund.

Additionally, the regulation provides for the right of subsidiary EDP São Paulo to recover amounts related to economic grant, net of such taxes and estimated deductions, whose balance receivable on March 31, 2022 and December 31, 2021 is R\$ 8,055, which will be realized as the repayments to consumers are validated by ARSESP and ratified by ANEEL.

### 16.3 Public lighting contribution

This refers to the Contribution to Fund the Street Lighting Service - CIP of distribution subsidiaries, whose purpose consists of the street lighting facility design, implementation, expansion, operation and maintenance services. It is charged to consumers, in conformity with the provisions established in municipal law, collected by the distributors and transferred monthly to the Municipal authorities, as provided in Article 149-A of the Federal Constitution.

### 16.4 Social charges and labor obligations

These are related to the sums of provision and vacation pay, 13th salary, provision for profit sharing and results and its respective INSS and FGTS.

### 16.5 Reserve for reversal and amortization

Refers to resourced derived from the Reserve for reversal and amortization, set up until December 31, 1971 under the terms of the regulation of Public Electric Power Service (SPEE) (Federal Decree 41019/57 revoked by Decree 10810/21), applied by the subsidiary EDP São Paulo in the expansion of the Public Electric Power Service. With regard to the Fund for reversal, 5% interest p.a. is charged on the reserve amount and paid monthly. The amortization of principal awaited resolutions from the Concession Grantor.

Decree-Law 9022/17 determined that the Concessionaires, which had funds corresponding to the reversal fund, should fully amortize their debits by December 31, 2026, with Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE).

The amortizations began in January 2018 and the amount related to principal and interest, of the next 12 installments, were transferred from non-current to current.

### 16.6 Leases and rentals

Complying with the CPC 06 (R2), the Company and its subsidiaries recorded the amounts payable under the lease and rental agreements, as shown below:

Parent Company						
	Balance at December 31, 2021	Additions	Payments	Transfers	AVP	Balance at March 31, 2022
Buildings	1,250	46	(262)	363	1	1,398
Vehicles	-	1,447	(284)	425	(2)	1,586
Total current	1,250	1,493	(546)	788	(1)	2,984
Buildings	6,904	271		(363)	220	7,032
Vehicles	-	4,642		(425)	200	4,417
Total non-current	6,904	4,913	-	(788)	420	11,449
	8,154	6,406	(546)	-	419	14,433

	Consolidated						Balance at March 31, 2022
	Balance at December 31, 2021	Additions	Payments	Transfers	AVP	Decreases	
Land	1,433	177	(613)	136	12	(1)	1,144
Buildings	15,521	477	(3,778)	4,142	6		16,368
Machinery and equipment	8,419		(2,595)	575	30		6,429
Vehicles	4,477	2,858	(1,857)	865	16		6,359
Total current	29,850	3,512	(8,843)	5,718	64	(1)	30,300
Land	4,610	4		(136)	122		4,600
Buildings	73,803	1,903		(4,142)	2,351		73,915
Machinery and equipment	2,027			(575)	89		1,541
Vehicles	120	9,158		(865)	401		8,814
Total non-current	80,560	11,065	-	(5,718)	2,963	-	88,870
	110,410	14,577	(8,843)	-	3,027	(1)	119,170

The amounts recorded in liabilities are adjusted to present value at the rates that represent the financing cost of the respective leased assets. The rates aforementioned, as well as the maturity of said leases and rentals consider the following future payment flow as follows:

	Parent Company			
	Buildings		Vehicles	
	Amount	Rates (%)	Amount	Rates (%)
2022	1,026	10.54%	1,208	13.81%
2023	372	10.54%	378	13.81%
Total current	1,398		1,586	
2023	836	10.83%	1,063	13.81%
2024	960	11.19%	1,266	13.81%
2025	863	11.19%	1,112	13.81%
2026	776	11.19%	976	13.81%
2027	698	11.19%		
2028-2040	2,899	11.17%		
Total non-current	7,032		4,417	

	Consolidated							
	Land		Buildings		Machinery and equipment		Vehicles	
	Amount	Rates (%)	Amount	Rates (%)	Amount	Rates (%)	Amount	Rates (%)
2022	1,064	4.05%	12,530	10.07%	5,984	10.89%	5,656	12.31%
2023	80	-1.71%	3,838	10.23%	445	11.50%	703	45.38%
	1,144		16,368		6,429		6,359	
2023	344		10,411	10.35%	878	12.78%	2,155	14.25%
2024	422		11,873	10.50%	663	10.47%	2,536	14.28%
2025	384		10,393	10.56%			2,197	14.29%
2026	348		8,756	11.01%			1,922	
2027	316		6,504	11.20%			4	
2028-2040	2,786		25,978	11.07%				
	4,600		73,915		1,541		8,814	

The potential right of PIS/COFINS to be recovered, embedded in the lease/rental consideration, according to the periods provided for payment, are shown below:

Cash flows	Parent Company		Consolidated	
	Nominal	With AVP	Nominal	With AVP
Lease consideration	22,125	14,339	192,243	119,458
Potential PIS/COFINS (9.25%)	(2,047)	(1,326)	(17,782)	(11,050)

The lease and rental agreements were recorded as a contraentry to property, plant and equipment, as "Right-of-use assets" (Note 23.1.2).

#### 16.7 Others - Consolidated current liabilities

The increase in Others refers substantially to the subsidiary Porto do Pecém, which carried out a hedging operation in the amount of R\$ 125,620 to protect the price volatility in the said subsidiary's coal stock (Notes 12.1 and 36.1.2).

#### 16.8 Sundry creditors - consumers and concessionaires

The reduction in sundry creditors was due to the settlement of the bonus for customers who saved energy. Of the balance of R\$ 159,941 on December 31, 2021, R\$ 64,018 and R\$ 59,807 refer to the water shortage bonus (Note 16.1.1) of the subsidiaries EDP São Paulo and EDP Espírito Santo, respectively, of which the amount of R\$ 51,076 was settled on March 31, 2022, by EDP São Paulo, the amount of R\$ 49,933 by EDP Espírito Santo, with a total balance of R\$ 28,792 to be settled.

#### 17 Non-current assets and liabilities held for sale

Non-current assets and liabilities held for sale are recorded in the respective captions and were measured at the lowest value between their book value and the fair value less selling expenses.

In the year ended December 31, 2021, there were disposals of assets that were held for sale (Note 17.1) and classification of new assets as held for sale (Notes 17.2 and 17.3).

Because they do not qualify as discontinued operations, no change was made in the disclosure of the statement of income, except for depreciations and amortization which are not considered between the purchase and sale agreement signature and conclusion of disposal as provided in CPC 31.

## Notes to the financial statements

Period ended March 31, 2022

(In thousands of reais, unless otherwise indicated)



### 17.1 Sale of 100% of the capital of the three transmission subsidiaries

The Company's Management strategically aimed at the sale of 100% interest in the investments of the subsidiaries EDP Transmissão, EDP Transmissão MA I and EDP Transmissão MA II. Therefore, in August 2021, the related assets and liabilities were presented in the non-current groups held for sale.

On October 19, 2021, a purchase and sale agreement of 100% of the capital held by EDP - Energias do Brasil in the respective companies was signed with the company owned by Actis Assessoria Investimentos Ltda. Due to the conclusion of these disposals, the Company wrote-off the balances of Non-Current Assets and Liabilities Held for Sale of these investments, which had been classified in this way in August 2021. With the conclusion of the disposal processes, the amount of R\$ 320,556 was recorded in the Gain on disposal of investments as of December 28, 2021 and the assets are no longer part of the assets held for sale and, consequently, the Company's consolidated.

In 2022, Novo Horizon, the current parent company of these transmission companies, changed the corporate name of the companies from EDP Transmissão, EDP Transmissão MA I and EDP Transmissão MA II to Horizon Transmissão ES S.A., Horizon Transmissão MA I S.A. and Horizon Transmissão MA II S.A., respectively.

For comparison purposes, see below the summary of financial information relating to the disposed companies as of December 28, 2021:

	Horizon Transmissão ES	Horizon Transmissão MA I	Horizon Transmissão MA II
ASSETS	12/31/2021	12/31/2021	12/31/2021
<b>Current</b>			
Cash and cash equivalents	7,097	32,289	14,232
Concessionaires	3,044	9,626	3,950
Recoverable income tax and social contribution	33	24	33
Other recoverable taxes	244	619	227
Inventories	151	32	665
Concession assets	26,550	70,460	23,387
Other receivables	89	490	168
<b>Total current assets</b>	<b>37,208</b>	<b>113,540</b>	<b>42,662</b>
<b>Non-current</b>			
Concession assets	199,581	619,318	248,997
Other receivables	4,564	8,285	3,784
	204,145	627,603	252,781
Property, plant and equipment	20		
<b>Total non-current assets</b>	<b>204,165</b>	<b>627,603</b>	<b>252,781</b>
<b>Total Assets</b>	<b>241,373</b>	<b>741,143</b>	<b>295,443</b>
<b>Liabilities</b>	<b>12/31/2021</b>	<b>12/31/2021</b>	<b>12/31/2021</b>
<b>Current</b>			
Suppliers	541	10,769	5,027
Income tax and social contribution payable	257		374
Other taxes payable	159	1,080	203
Dividends	9,369		
Debentures	21,126		
Loans and financing			7,315
Provisions	367	772	2,532
Other accounts payable	728	1,867	1,076
	32,547	14,488	16,527
<b>Non-current</b>			
Deferred taxes	15,150	126,425	17,458
Debentures	103,594		
Loans and financing		278,526	121,132
Provisions	5,066	2,383	494
Other accounts payable	621	669	563
	124,431	408,003	139,647
<b>Shareholders' equity</b>			
Capital	11,689	198,817	72,625
Profit reserves	65,822	102,903	55,265
Retained earnings	6,884	16,932	11,379
<b>Total liabilities and shareholders' equity</b>	<b>241,373</b>	<b>741,143</b>	<b>295,443</b>

The calculations of gains on the disposals are shown below:

	Horizon Transmissão ES	Horizon Transmissão MA I	Horizon Transmissão MA II	Total
Shareholders' equity of subsidiaries on the date of sale (*)	84,395	318,652	139,269	542,316
Reversals of depreciation and amortization	14	7	3	24
Balance of Asset held for sale on disposal date (1)	84,409	318,659	139,272	542,340
Sale value	123,153	522,286	233,650	879,089
Surplus	38,744	203,627	94,378	336,749
Transaction costs				(16,192)
Net value of costs in the disposal (2)				862,897
Net gains in the disposal of equity interest (2) - (1)				320,557

### 17.2 Wholly-owned subsidiaries

Company's Management strategically targets the disposal of 100% stake in the water asset of the subsidiary Energest S.A. ("Energest" or "UHE Mascarenhas"). Therefore, in October 2021, the conditions provided for in CPC 31 - Non-Current Assets Held for Sale and Discontinued Operations (IFRS 5 - Non-current assets held for sale) were fulfilled for the classification of the subsidiary as non-current assets and liabilities held for sale. The subsidiary has 198 MWn of installed capacity.

The amounts recorded in the respective captions were measured at the lowest value between their book value and the fair value less selling expenses.

Because they refer to assets whose sale of control is highly probable, all assets and liabilities were classified in a separate line of the balance sheet. Because they do not qualify as discontinued operation, no change was made in the presentation of the statement of income.

### 17.2.1 Balance sheet

	Energest	
	03/31/2022	12/31/2021
<b>ASSETS</b>		
<b>Current</b>		
Cash and cash equivalents	67,457	35,871
Concessionaires	25,625	22,727
Recoverable income tax and social contribution	2,993	5,241
Other recoverable taxes	4,025	5,294
Loans receivable	107,885	105,305
Inventories	6,891	6,545
Other receivables	836	1,603
<b>Total current assets</b>	<b>215,712</b>	<b>182,586</b>
<b>Non-current</b>		
Other receivables	3,906	3,909
	<u>3,906</u>	<u>3,909</u>
Property, plant and equipment	194,541	196,320
Intangible assets	90,163	94,795
<b>Total non-current assets</b>	<b>288,610</b>	<b>295,024</b>
<b>Total Assets</b>	<b>504,322</b>	<b>477,610</b>
<b>Liabilities</b>	<b>03/31/2022</b>	<b>12/31/2021</b>
<b>Current</b>		
Suppliers	3,026	5,981
Income tax and social contribution payable	6,613	10,796
Other taxes payable	2,123	3,905
Dividends	26,833	26,833
Loans and financing	113,843	110,183
Provisions	88	105
Other accounts payable	3,069	4,934
	<u>155,595</u>	<u>162,737</u>
<b>Non-current</b>		
Deferred taxes	21,394	23,102
Provisions	6,739	6,460
Other accounts payable	12,914	12,536
	<u>41,047</u>	<u>42,098</u>
<b>Shareholders' equity</b>		
Capital	3,205	3,205
Profit reserves	272,233	272,233
Other comprehensive income	(2,663)	(2,663)
Retained earnings	34,905	
<b>Total liabilities and shareholders' equity</b>	<b>504,322</b>	<b>477,610</b>

### 17.2.2 Information about the Cash Flow Statement

	Energest	
	Three-month periods ended	
	March 31	
	2022	2021
Net cash from operating activities	15,424	40,191
Net cash invested in investing activities	16,199	(237)
Net cash invested in financing activities	(37)	(7,181)
<b>Net increase in cash and cash equivalents</b>	<b>31,586</b>	<b>32,773</b>

### 17.2.3 Provisions

	Energest	
	03/31/2022	12/31/2021
Civil, tax, labor and other provisions	6,736	6,437
Environmental permits	91	128
<b>Total</b>	<b>6,827</b>	<b>6,565</b>
Current	88	105
Non-current	6,739	6,460

### 17.2.4 Civil, tax, labor and other provisions

#### 17.2.4.1 Risk of probable loss

	Energest				
	Liabilities		Assets		
	Balance at December 31, 2021	Inflation adjustment	Balance at March 31, 2022	03/31/2022	12/31/2021
Labor	5,049	237	5,286	2,894	2,850
Civil	1,166	62	1,228		
Other	222		222		
<b>Total non-current</b>	<b>6,437</b>	<b>299</b>	<b>6,736</b>	<b>2,894</b>	<b>2,850</b>

#### 17.2.4.2 Risk of possible loss

There are ongoing labor, civil and tax proceedings, the loss of which has been deemed as possible. These items are periodically reassessed, not requiring formation of provisions as follow:



## Notes to the financial statements

Period ended March 31, 2022

(In thousands of reais, unless otherwise indicated)



	Energest			
			Assets	
			Judicial deposit	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Labor	1,697	1,609	344	339
Civil	4,249	4,028		
Tax	3,873	3,835		
Total	9,819	9,472	344	339

### 17.2.5 Contractual commitments

On March 31, 2022, the subsidiary has contractual commitments not recognized in the interim accounting information, which are presented by aging. The contractual commitments of the Company and its subsidiaries referred to in the table above are at present value and essentially reflect agreements and commitments necessary to their normal course of the operating activities, including those contractual commitments beyond the end date of concession, restated at the respective projected rates and adjusted to present value at the rate representing the average cost of capital (WACC) of Grupo EDP - Energias do Brasil.

	Energest	
	03/31/2022	12/31/2021
Liabilities with operating leases	15	17
Liabilities for purchases		
Purchase of energy	5,833	4,203
Materials and services	14,041	16,269
Risk premium - GSF	3,983	3,915
Interest Falling Due on Loans and Financings	621	5,326
	24,493	29,730

Contractual commitments mentioned in the chart below reflect the same contract commitments shown above, however, they are adjusted at respective rates on base date March 31, 2022, that is, without projection of correction indices, and are not adjusted at present value.

	Energest	
	03/31/2022	12/31/2021
Liabilities with operating leases	16	18
Liabilities for purchases		
Purchase of energy	5,828	4,344
Materials and services	14,319	16,775
Risk premium - GSF	5,409	5,409
Interest Falling Due on Loans and Financings	595	4,679
	26,167	31,225

### 17.2.6 Guarantees

As of March 31, 2022 and December 31, 2021, the subsidiary has an amount of R\$ 2,811 related to life insurance.

### 17.3 Joint ventures

The Company's Management strategically aims to sell all its investments in water assets of the jointly controlled companies Companhia Energética do Jari – CEJA ("UHE Jari") and Empresa de Energia Cachoeira Caldeirão S.A. ("UHE Cachoeira Caldeirão"). Therefore, in October 2021, the conditions provided for in CPC 31 - Non-Current Assets Held for Sale and Discontinued Operations (IFRS 5 - Non-current assets held for sale) were fulfilled for the classification of the said subsidiaries as non-current assets and liabilities held for sale. Together they total the corresponding amount of 612 MWh of installed capacity.

The amounts recorded in the respective captions were measured at the lowest value between their book value and the fair value less selling expenses.

Because they refer to assets whose sale of control is highly probable, all assets and liabilities were classified in a separate line of the balance sheet. Because they do not qualify as discontinued operation, no change was made in the presentation of the statement of income.

#### 17.3.1 Balance sheet

Assets	CEJA		Cachoeira Caldeirão	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
<b>Current</b>				
Cash and cash equivalents	232,189	188,364	88,824	62,653
Consumers and Concessionaires	39,850	45,868	22,069	27,741
Other receivables	28,580	35,108	25,576	28,281
	300,619	269,340	136,469	118,675
<b>Non-current</b>				
Recoverable income tax and social contribution	4,304	5,239		
Deferred taxes			82,475	81,392
Other receivables	34,824	34,299	64,592	54,545
	39,128	39,538	147,067	135,937
Investments				
Property, plant and equipment	1,009,899	1,017,376	1,119,525	1,129,668
Intangible assets	470,849	476,418	11,496	11,699
<b>Total assets</b>	<b>1,820,495</b>	<b>1,802,672</b>	<b>1,414,557</b>	<b>1,395,979</b>

**Notes to the financial statements**  
**Period ended March 31, 2022**  
(In thousands of reais, unless otherwise indicated)

Liabilities	CEJA		Cachoeira Caldeirão	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
<b>Current</b>				
Suppliers	96,152	93,640	4,533	11,160
Debentures			31,609	26,954
Loans, financing and debt charges	53,858	53,755	26,901	28,410
Provisions	2,578	2,326	2,574	2,259
Other accounts payable	47,854	55,295	5,311	5,212
	200,442	205,016	70,928	73,995
<b>Non-current</b>				
Deferred taxes	119,582	117,898	3	2
Debentures			195,561	190,617
Loans and financing	427,024	440,036	546,961	531,649
Use of public property	33,755	31,927	12,959	12,631
Provisions	6,467	6,600	20,147	19,402
Other accounts payable	120	54	308	249
	586,948	596,515	775,939	754,550
<b>Shareholders' equity</b>	1,033,105	1,001,141	567,690	567,434
<b>Total liabilities and shareholders' equity</b>	1,820,495	1,802,672	1,414,557	1,395,979
<b>EDP interest - 50%</b>	910,248		707,279	

### 17.3.2 Statement of income

	CEJA		Cachoeira Caldeirão	
	Three-month periods ended March 31			
	2022	2021	2022	2021
Income	76,614	72,001	42,015	38,485
Cost of production and electricity services	(24,330)	(31,945)	(21,485)	(28,807)
Operating expenses and income	(5,080)	(5,643)	(725)	(804)
Financial result	(10,045)	(14,744)	(19,421)	(19,891)
Income tax and social contribution - current			(1,211)	
Income tax and social contribution - current and deferred	(5,195)	(2,121)	1,083	3,746
<b>Net result for the period</b>	<b>31,964</b>	<b>17,548</b>	<b>256</b>	<b>(7,271)</b>

### 17.3.3 Term extension - GSF

As well as the generation subsidiaries that had the extensions in the concession terms described in CEJA and Cachoeira Caldeirão projects also proceeded with the accounting record as follows:

	Concession right GSF - ACL		Concession right GSF - ACR		Total	
	Increase - R\$	Extension - term	Increase - R\$	Extension - term	Increase - R\$	Extension - term
CEJA	5,714	3.8	9,815	6.1	15,529	9.9
Cachoeira Caldeirão			1,875	2.7	1,875	2.7
<b>Total</b>	5,714		11,690		17,404	

### 17.3.4 Information about the Cash Flow Statement

	CEJA		Cachoeira Caldeirão	
	Three-month periods ended March 31			
	2022	2021	2022	2021
Net cash from operating activities	65,881	55,093	33,503	23,847
Net cash invested in investing activities	(137)	(460)	(10)	(149)
Net cash invested in financing activities	(21,919)	(20,688)	(7,322)	(38,073)
<b>Net increase in cash and cash equivalents</b>	<b>43,825</b>	<b>33,945</b>	<b>26,171</b>	<b>(14,375)</b>

### 17.3.5 Civil, tax, labor and other provisions

#### 17.3.5.1 Risk of probable loss

	CEJA						
	Liabilities		Assets				
	December 31, 2021	Formation	Inflation adjustment	March 31, 2022	Judicial deposit		
					03/31/2022	12/31/2021	
Labor	2,582	12	(61)	114	2,647	531	523
Civil	45			3	48	4	
Tax	30				30		
Other	610				610		
<b>Total non-current</b>	3,267	12	(61)	117	3,335	535	523

	Cachoeira Caldeirão						
	Liabilities		Assets				
	December 31, 2021	Formation	Inflation adjustment	March 31, 2022	Judicial deposit		
					03/31/2022	12/31/2021	
Civil	16,815	223	819	17,857	1,106	1,050	
Other	680			680			
<b>Total non-current</b>	17,495	223	819	18,537	1,106	1,050	

#### Cachoeira Caldeirão

Among the civil lawsuits noteworthy were the claims involving the expropriation issue related to the water crossing event occurred in the opening contracted in the cofferdam of the UHE Cachoeira Caldeirão in which on May 7, 2015, due to rise of Araguari river, Cachoeira Caldeirão conducted a controlled opening of left margin cofferdam to permit river waters to pass. Subsequent to this safety procedure and maneuvers carried out by other plants of the region, the municipality of Ferreira Gomes, downstream the dam, was partially flooded.

In view of this occurrence, on May 18, 2015, Cachoeira Caldeirão entered into a Term for Adjustment of Conduct (TAC), without the presumption of guilt, with the Federal Public Prosecutor's Office of Amapá State for the purpose of indemnifying families and dealers (under emergency circumstances) affected by the flood.

## Notes to the financial statements

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The Public, State and Federal Ministries filed a Writ of Mandamus in order to determine via judicial investigation the cause and those responsible for what happened regarding UHE Ferreira Gomes, UHE Coaracy Nunes, Instituto de Meio Ambiente e Ordenamento Territorial do Amapá - Imap, and Cachoeira Caldeirão.

Complainers allege that they have been impacted by the flood and claim for application of TAC terms, in addition to those previously signed by Cachoeira Caldeirão, that is, indemnity of R\$20 for houses and R\$35 for commercial establishments.

Regarding other lawsuits, Cachoeira Caldeirão filed, which was admitted by Amapá State appeal collegiate court, which suspended part of lawsuits in Special Civil Court until the final decision of the STF (Federal Supreme Court). However, Cachoeira Caldeirão participated in the joint efforts of the Court of Justice of Amapá in March 2019, jointly with the Court of Ferreira Gomes, closing some of the lawsuits in progress. The appeal of Cachoeira Caldeirão was not recognized by the Federal Court of Justice, so that a portion of the suspended claims are now under analysis. Moral damage claims remain suspended.

Cachoeira Caldeirão had called its insurance company to obtain reimbursement for the indemnities and overhead expenses arising from the event, and, on August 13, 2018, the insurance adjustment process was completed, determining as indemnity to Cachoeira Caldeirão, already net of deductible, the amount of R\$ 28,000.

### 17.3.5.2 Risk of possible loss

	CEJA				Cachoeira Caldeirão	
	Assets					
	Judicial deposit					
	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Labor	1,364	1,293	231	154		19
Civil	30,768	29,164			8,416	7,941
Tax	872	860	75	73	13,105	12,884
Total	33,004	31,317	306	227	21,521	20,844

#### CEJA

##### Civil

CEJA, along with other agents of the industry, in October 2014, filed a lawsuit pending in 2nd Federal Court in the Federal District, before the Federal Government, to suspend the effects of Resolution 03/13 of the Brazilian Energy Policy Council (CNPE), enacted by the Federal Government, which introduced a sharing between all agents of the energy market of the costs incurred for the additional dispatch of thermal sources (oil, coal and gas) due to the shortage of rain (System Service Charge – ESS).

On November 04, 2014, an injunction was granted to suspend the effects of the provisions established in articles 2 and 3 and in the attachment to CNPE Resolution 03/13. The decision considering valid the request by the plaintiff was published on September 05, 2017. Companhia Elétrica do Jari (CEJA) awaits a decision for the appeal filed by the Federal Government. On March 31, 2022, the estimated amount of the lawsuit is R\$ 30,768 (R\$ 29,164 on December 31, 2021) and it is based on the accounting reports of Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE).

##### Cachoeira Caldeirão

##### Tax

Lawsuit filed by Cachoeira Caldeirão against the Federal Revenue Service of Brazil, in which it discusses the non-approval of the requests for the offsetting of withholding tax credits (IRRF – Corporate Income Tax), involving the amount of R\$ 10,984 on March 31, 2022 (R\$ 10,791 on December 31, 2021). Currently, it is awaiting the court's decision.

### 17.3.6 Contractual commitments and guarantees

#### 17.3.6.1 Contractual commitments

On March 31, 2022 and December 31, 2021, the joint ventures present contractual commitments not recognized in the interim accounting information and financial statements, which are presented by the total amount.

Contractual commitments mentioned in the chart below reflect agreements and commitments necessary for CEJA and its subsidiary's normal operating activities, adjusted at respective projected rates and adjusted at present value at the rate of 6.86% in CEJA and 7.00% in Cachoeira Caldeirão.

	CEJA		Cachoeira Caldeirão	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Liabilities for purchases				
Purchase of energy	9,086	8,825	67,183	65,970
Materials and services	15,794	22,790	19,072	23,221
Risk premium - GSF	79,694	75,083		
Interest Falling Due Loans, Financing and Debentures	135,576	141,238	348,919	353,181
	240,150	247,936	435,174	442,372

Contractual commitments mentioned in the chart below reflect the same contractual commitments shown above, however, they are adjusted at respective rates on base dates March 31, 2022 and December 31, 2021, that is, without projection of correction indices, and are not adjusted at present value.

	CEJA		Cachoeira Caldeirão	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Liabilities for purchases				
Purchase of energy	10,914	11,031	81,313	82,446
Materials and services	16,137	23,362	22,134	26,792
Risk premium - GSF	241,616	241,616		
Interest Falling Due Loans, Financing and Debentures	161,870	161,193	584,767	535,496
	430,537	437,202	688,214	644,734

## Notes to the financial statements

Period ended March 31, 2022

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### 17.3.6.2 Guarantees

The joint ventures have the guarantees as shown below:

Guarantees	Type of guarantees	CEJA		Cachoeira Caldeirão	
		03/31/2022	12/31/2021	03/31/2022	12/31/2021
Loans and financing	(i) Blocked deposit; (ii) Bank guarantee; (iii) Corporate guarantee; (iv) Lien on shares; and (v) Pledge of Rights	481,309	494,242	575,844	562,101
Debentures	(i) Bank guarantee; and (ii) Corporate guarantee;			227,467	217,885
Lawsuits	(i) Blocked deposit; (ii) Bank guarantee; and (iii) Guarantee insurance.	181	180	35,879	34,050
Purchase of energy	(i) Blocked deposit; (ii) Bank guarantee; (iii) Corporate guarantee; (iv) Receivables; and (v) Guarantee insurance.				1,196
Other	Receivables	2,442	2,431	1,541	1,534
		483,932	496,853	840,731	816,766

### 18 Investments and provision for unsecured liability

The financial statements of the Parent company, the investments in jointly-controlled subsidiaries and associated companies with a percentage of the voting capital above 20% or with significant influence, are valued by the equity method.

#### • Subsidiaries

Subsidiaries are all entities (including specific purpose entities) that the Company is exposed or has the right to establish the financial and operating policies to obtain variable returns from its activities.

#### • Associated companies and jointly-controlled subsidiaries

Associated companies are all entities over which the Company has significant influence but not control, generally through an ownership interest of 20% to 50% of the voting rights.

Jointly-controlled subsidiaries are all entities over which the Company has joint control with one or more parties. Investments in joint arrangements are classified as joint ventures depending on each investor's rights and liabilities relating to the arrangement.

The investments of Grupo EDP - Energias do Brasil in associated companies and joint ventures includes the goodwill identified on acquisition, net of any accumulated impairment losses.

The Company's share of the profits or losses of its associated companies and jointly-controlled subsidiaries is recognized in the statement of income, and the share in Other comprehensive income is recognized directly against the Company's shareholders' equity. When the Company's share of the losses of an associated company or jointly-controlled subsidiaries is equal to or exceeds the book value of the investment, including any other receivables, the Company does not recognize any additional losses unless the Company has assumed liabilities or made payments to the associated company or jointly-controlled subsidiary.

Unrealized gains from transactions between the Grupo EDP - Energias do Brasil and its associated companies and jointly-controlled subsidiaries are eliminated to the extent of the Grupo EDP - Energias do Brasil's interest in them. Non-realized losses are also eliminated, unless the transaction shall provide evidence of a loss (impairment) of the transferred asset. The accounting policies of associated companies and jointly-controlled subsidiaries are altered, where necessary, to ensure consistency with the policies adopted by Grupo EDP - Energias do Brasil.

#### • Business combination

A business combination occurs through an event in which the Company and its subsidiaries acquire control of a new asset (business), regardless of its legal form. Upon acquisition, acquiring Company must recognize and measure identifiable acquired assets, assumed liabilities and income from ownership interest at fair value, which will result in recognition of an asset due to expected future earnings (goodwill) or in gain deriving from bargain purchase and it is recorded in income (loss) for the period. Costs generated by acquisition of assets shall be recognized directly in income, as incurred.

### 18.1 Acquisition of assets – Mata Grande Transmissora

On February 11, 2021, the Company issued a Release to the Market informing that on February 10, 2021 it signed a purchase and sale agreement with the consortium consisting of IG Distribuição e Transmissão de Energia S.A. and ESS Energias Renováveis LTDA, to acquire 100% of the shares of Mata Grande Transmissora de Energia Ltda. (Mata Grande Transmissora).

The consortium won the bidding on Lot 18, in the Auction for Concession of the Public Electricity Transmission Service 002/2018, held by ANEEL on June 28, 2018, with a 23.63% discount over the maximum Permitted Annual Revenue (RAP).

Mata Grande Transmissora consists of a 113-km long 230-kV transmission line in the state of Maranhão. The project already has an installation license and is expected to start operating ahead of ANEEL's schedule, in September 2022. The line is near Lots 11 and 7, currently in the final stage of development, which will allow for synergies in construction and operation.

The estimated total investment is R\$ 88.5 million, considering the acquisition value and the total CAPEX, as well as tax benefits. Permitted Annual Revenue (RAP) is R\$ 8.4 million, representing a 9.4% RAP/CAPEX ratio. Leverage was estimated at approximately 80%, and Mata Grande Transmissora will use the "presumed profit" tax regime.

On May 11, 2021, the Company issued a Notice to the Market communicating that it acquired Mata Grande Transmissora after the selling companies IG Distribuição e Transmissão de Energia S.A. and ESS Energias Renováveis Ltda. have met all the precedent conditions stipulated in the aforementioned purchase and sale agreement signed. After analyses performed by the Company, the purchase operation was classified as acquisition of assets; thus, out of the scope of CPC 15 - Business Combinations, at the acquisition cost of R\$ 1,320, related to shareholders' equity on the date of acquisition is R\$ 6,252, generating a positive result at the fair value of acquired asset of R\$ 4,932.

### 18.2 Business combination - Inova Soluções de Energia and subsidiaries

On February 25, 2021, the Company issued a Notice to the Market informing that, on this date, it signed, through its subsidiary EDP Smart Serviços, a purchase and sale agreement with AES Tietê Energia S.A. for the acquisition of 100% of the shares, with the voting right, representing the capital of Inova Soluções de Energia and its respective subsidiaries, Nova Geração Solar and Inova Soluções de Energia II.

Inova Soluções de Energia is an investment platform in distributed solar generation with a portfolio of approximately 34 MWp located in the states of Rio Grande do Sul, São Paulo and Minas Gerais, at different stages of development. Of this total, approximately 16 MWp refer to projects contracted and in commercial operation, which ensures increase in income in the very short term. The remaining 18 MWp are characterized by *ready to build* projects in Minas Gerais, which will allow the Company to develop the work, contract in a strategic market and take advantage of operational synergies with other assets in the region.

In the first semester of 2021, the subsidiary EDP Smart Serviços, based on CPC 15 (R1) - Business Combination, contracted an appraisal report with independent consultants to measure the assets and liabilities acquired at fair value.

With the conclusion of the acquisition of Inova Soluções de Energia as of June 14, 2021, the amounts established upon negotiation were evaluated by a specialized consulting firm engaged by the Company to calculate the amounts to be recorded at present value. The total amount brought to present value was R\$ 100,245, of which R\$ 66,656 was paid in cash. The amount of R\$ 33,589 was withheld from the base acquisition balance, to ensure compliance with post-closing obligations.

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(In thousands of reais, unless otherwise indicated)



### 18.3 Business combination - EDP Goiás

On October 14, 2021, the Company, subsidiary Santa Leopoldina, won the bidding in auction, carried out in the form of CelgPar Notice 02/2021, for the sale of 100% of the shares of Celg Transmissão S.A. ("Celg-T") belonging to Companhia Celg de Participações - CelgPar, amounting to R\$ 1,977,000.

The settlement of the auction and the consummation of the acquisition of EDP Goiás shares, through the execution of a share purchase and sale agreement, was ratified by the Bid Committee, approved by the Administrative Council for Economic Defense (CADE) on January 4, 2022, and received consent from ANEEL on January 24, 2022.

As of February 7, 2022, the Company released a Notice to the Market informing that, in compliance with the provisions of CVM Instruction 44, of August 23, 2021, as amended, and in continuity with the Material Fact disclosed on October 14, 2021 on this date, concluded the acquisition of 99.99% of the shares of Celg Transmissão S.A. ("Celg-T") for the updated amount of R\$ 2,115,367, restated at IPCA.

EDP Goiás (Note 1.1) has a portfolio of 755.5 km of network and operates 14 substations (12 owned + 2 as accessing stations), predominantly covering the state of Goiás. The concession period is up to the period from 2043 to 2046 and has a Permitted Annual Revenue ("RAP") of R\$ 223.0 million (cycle 2021/2022). This transaction reinforces EDP Brasil's growth cycle, with an emphasis on the distribution and transmission segments, presented to the market on April 26, 2021.

The three concession agreements (Note 2) of EDP Goiás, and their effective dates are: (i) Concession Agreement 63/2001, entered into force on January 1, 2013, until January 1, 2043; (ii) Concession Agreement 03/2015, entered into force on March 6, 2015, until March 6, 2045; (iii) Concession Agreement 04/2016, entered into force on January 20, 2016, until January 20, 2046. Three contracts may be extended at the discretion of the Concession Grantor.

The Company evaluated the operation through CPC 15 and determined that the assets acquired and liabilities assumed constitute a business and meet the conditions for the application of the method of acquisition of business combination through the acquisition of control, analysis of inputs and outputs, concentration, and substantial test.

The total amount paid in the acquisition was temporarily allocated, on the date of its realization, as an intangible asset related to the right to use the concession and non-current deferred income tax liability, not containing residual value allocated as goodwill. The acquisition report is being prepared by a specialized and independent consultancy firm, therefore, the Company's Management estimates that the final allocation should occur during the second quarter of 2022, within the period stipulated by CPC 15 - Business combination, item 45 and no significant changes are expected from the temporary allocation that was made.

The acquisition value of assets and liabilities on the acquisition date is presented below:

	Note	Book value
<b>Assets</b>		
<b>Current</b>		
Cash and cash equivalents		194,348
Consumers and concessionaires		26,094
Concession Assets		160,492
Taxes and social contributions		2,225
Inventories		18,928
Other receivables		5,588
<b>Total current assets</b>		<b>407,675</b>
<b>Non-current</b>		
Concession assets	21	1,097,325
Pledges and restricted deposits		1,291
Other receivables		12,958
Investments		532
Investment property		63,515
Property, plant and equipment		9,304
Intangible assets		1,790
<b>Total non-current assets</b>		<b>1,186,715</b>
<b>Total Assets</b>		<b>1,594,390</b>
<b>Liabilities</b>		
<b>Current</b>		
Suppliers		1,519
Taxes and social contributions		7,321
Dividends and Interest on own capital		35,246
Loans and financing		10,668
Social charges and labor obligations		4,094
Sectorial charges		2,768
Other accounts payable		675
<b>Total current liabilities</b>		<b>62,291</b>
<b>Non-current</b>		
Social and deferred taxes and contributions	10.1	355,254
Loans and financing		84,260
Post-employment benefits		1,498
Sectorial charges		1,944
Provisions		12,295
Other accounts payable		1,646
<b>Total non-current liabilities</b>		<b>456,897</b>
<b>Shareholders' equity</b>		
Capital		328,750
Reserves		773,072
Retained earnings (losses)		(40,689)
Income (loss) for the period		14,069
<b>Total shareholders' equity (i)</b>		<b>1,075,202</b>
<b>Total liabilities</b>		<b>1,594,390</b>

The calculation of the amount disbursed is shown below:

	Note	Book value
<b>Acquisition of assets</b>		
Investment	(i)	1,075,135
Concession right	24	1,576,109
Deferred taxes	10	(535,877)
<b>Amount paid on acquisition</b>		<b>2,115,367</b>

(i) R\$ 67 on the acquisition date refers to non-controlling interests (Note 30.3).

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## 18.4 Changes in investments and Provision for unsecured liabilities

	Parent Company							% Direct interest	
	Balance at December 31, 2021	Write-off / Amortizations	Equity in net income of subsidiaries	Dividends/ Interest on own capital	Other comprehensive income	Other	Transfer	Balance at March 31, 2022	
								03/31/2022	12/31/2021
<b>Investments</b>									
EDP São Paulo	1,290,518		178,110	(21,874)				1,446,754	100.00
EDP Espírito Santo	1,382,908		171,353	(25,125)	30			1,529,166	100.00
Lajeado	236,985		30,468					267,453	55.86
Lajeado	91,755		(667)			(398)		90,690	55.86
Mata Grande Transmissora	12,816		(222)					12,594	100.00
EDP Transmissão Aliança	308,855		(2,630)					306,225	90.00
EDP Transmissão SP-MG	291,203		6,521					297,724	100.00
Enerpeixe	399,462		(1,995)					397,467	60.00
Energest (Note 17.2)	-		41,633				(41,633)	-	100.00
EDP Trading	348,817		18,154					366,971	100.00
EDP Smart Energia	20,279		4,118					24,397	100.00
CEJA (Note 17.3)	-		15,982				(15,982)	-	50.00
Cachoeira Caldeirão (Surplus) (Note 17.3)	-		128				(128)	-	50.00
Porto do Pecém	2,734,834		83,059		(82,900)			2,734,993	100.00
Porto do Pecém (Surplus)	290,761		(4,984)					285,777	100.00
Pecém TM	5,383		667					6,050	50.00
Pecém OM	3,757		94					3,851	50.00
Resende	21,182		(4)					21,178	100.00
EDP Smart Serviços	124,091		(7,261)		(2,331)			114,499	100.00
Mabe	391		(184)					207	50.00
CELESC (*)	698,188		26,352	(16,333)	64,983			773,190	29.90
São Manoel	603,696		(4,459)					599,237	33.334
SP Ventures	19,275		516					19,791	100.00
	8,885,156	-	554,749	(63,332)	(20,218)	(398)	(57,743)	9,298,214	
<b>Concession right (Note 18.4.1)</b>									
EDP São Paulo	9,841	(364)						9,477	
Enerpeixe	1,722	(29)						1,693	
Lajeado	58,105	(1,319)						56,786	
	69,668	(1,712)	-	-	-	-	-	67,956	
<b>Total investments</b>	8,954,824	(1,712)	554,749	(63,332)	(20,218)	(398)	(57,743)	9,366,170	
Santa Leopoldina	(1,065)		(9,317)					(10,382)	100.00
<b>Total provision for unsecured liabilities</b>	(1,065)	-	(9,317)	-	-	-	-	(10,382)	100.00
<b>Net investment</b>	8,953,759	(1,712)	545,432	(63,332)	(20,218)	(398)	(57,743)	9,355,788	

(\*) The amount of R\$ 773,190 refers to the investment in CELESC in the year ended December 31, 2021.

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	Consolidated					Balance at March 31, 2022
	Balance at December 31, 2021	Additions	Equity accounting	Dividends/ Interest on own capital	Other comprehensive income	Transfer
<b>Investments</b>						
<b>EDP - Energias do Brasil</b>						
CELESC	698,188		26,352	(16,333)	64,983	773,190
Pecém TM	5,383		667			6,050
Pecém OM	3,757		94			3,851
CEJA (Note 17.3)	-		15,982			(15,982)
Cachoeira Caldeirão (Surplus) (Note 17.3)	-		128			(128)
Mabe	391		(184)			207
São Manoel	603,696		(4,459)			599,237
<b>EDP Trading</b>						
BB	470	532				1,002
<b>Total investments</b>	<u>1,311,885</u>	<u>532</u>	<u>38,580</u>	<u>(16,333)</u>	<u>64,983</u>	<u>(16,110)</u>
<b>Provision for unsecured liabilities</b>						
Blue Sol	(2,329)		1,357			(972)
<b>Total provision for unsecured liabilities</b>	<u>(2,329)</u>	<u>-</u>	<u>1,357</u>	<u>-</u>	<u>-</u>	<u>(972)</u>
<b>Net investment</b>	<u>1,309,556</u>	<u>532</u>	<u>39,937</u>	<u>(16,333)</u>	<u>64,983</u>	<u>(16,110)</u>

## Notes to the financial statements

Period ended March 31, 2022

(In thousands of reais, unless otherwise indicated)



### 18.4.1 Concession right

According to ICPC 09, Concession Rights are classified as investments in the parent company. For consolidation purposes, they are classified as intangible assets (Note 24.1.3).

### 18.5 Direct interests in investments

Company	Shares / Quotas owned by the Company (In thousands)				% of Company's ownership interest				Total assets		Liabilities (Current and non-current)		Shareholders' equity (unsecured liability)		Income		Net result for the period	
	03/31/2022		12/31/2021		03/31/2022		12/31/2021		03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	2022	2021	2022	2021
	Ordinary / Quotas	Preferred shares	Ordinary / Quotas	Preferred shares	Paid-up capital	Voting capital	Paid-up capital	Voting capital										
EDP São Paulo	39,091,735		39,091,735		100.00	100.00	100.00	100.00	7,153,823	7,214,987	5,707,069	5,924,469	1,446,754	1,290,518	1,382,734	1,241,216	178,110	118,815
EDP Espírito Santo	5,876		5,876		100.00	100.00	100.00	100.00	6,613,021	6,588,861	5,083,855	5,205,953	1,529,166	1,382,908	1,314,581	1,091,561	171,353	108,146
Energest (Note 17.2)	48,205		48,205		100.00	100.00	100.00	100.00	504,322	477,610	196,642	204,835	307,680	272,775	53,786	125,120	34,905	42,922
Lajeado	113,690		113,690		55.86	100.00	55.86	100.00	1,337,710	1,357,556	578,701	657,824	759,009	699,732	175,452	178,770	65,863	65,755
CEJA (Note 17.3)	12,897		12,897		50.00	50.00	50.00	50.00	1,820,495	1,802,672	787,390	801,531	1,033,105	1,001,141	76,614	72,001	31,964	17,548
Enerpeixe	499,951		499,951		60.00	60.00	60.00	60.00	1,863,227	1,866,974	1,200,780	1,201,201	662,447	665,773	74,647	76,267	(3,326)	(18,297)
Cachoeira Caldeirão (Note 17.3)	364,000		364,000		50.00	50.00	50.00	50.00	1,414,557	1,395,979	846,867	828,545	567,690	567,434	42,015	38,485	256	(7,271)
EDP Trading (*)	32,606		32,606		100.00	100.00	100.00	100.00	2,696,770	2,292,065	2,329,799	1,943,248	366,971	348,817	790,599	876,813	18,154	24,354
EDP Smart Energia	4,531		4,531		100.00	100.00	100.00	100.00	207,394	122,251	182,997	101,972	24,397	20,279	70,854	22,166	4,118	(893)
EDP Smart Serviços	10		10		100.00	100.00	100.00	100.00	527,904	516,509	413,403	392,417	114,501	124,092	5,858	6,066	(7,261)	(3,613)
Porto do Pecém	2,368,998		2,368,998		100.00	100.00	100.00	100.00	3,868,092	3,939,611	1,133,099	1,204,777	2,734,993	2,734,834	225,316	389,269	83,059	49,924
Pecém TM	1,682		1,682		50.00	50.00	50.00	50.00	16,868	15,539	4,953	4,770	11,915	10,769	7,124	5,168	1,335	207
Pecém OM	3,527		3,527		50.00	50.00	50.00	50.00	9,736	9,299	2,145	1,786	7,591	7,513	1,961	1,983	188	215
São Manoel	803,341		803,341		33.33	33.33	33.33	33.33	3,852,235	3,818,594	2,054,561	2,007,542	1,797,674	1,811,052	99,714	96,382	(13,378)	(14,992)
Mabe	283,076		283,076		50.00	50.00	50.00	50.00	5,828	6,172	5,409	5,390	419	782			(363)	(321)
Resende	21,573		21,573		100.00	100.00	100.00	100.00	21,210	21,213	31	30	21,179	21,183			(4)	(4)
Horizon Transmissão ES (Note 17.1)																7,928		24,247
Horizon Transmissão MA I (Note 17.1)																82,143		38,264
Horizon Transmissão MA II (Note 17.1)																11,089		6,475
EDP Transmissão Aliança	113,851		113,851		90.00	90.00	90.00	90.00	2,377,248	2,316,687	2,036,998	1,973,515	340,250	343,172	72,086	161,976	(2,922)	24,601
EDP Transmissão SP-MG	33,001		33,001		100.00	100.00	100.00	100.00	2,563,344	2,488,283	2,265,620	2,197,080	297,724	291,203	73,356	154,142	6,521	28,929
CELESC (**)	5,141	6,391	5,141	6,391	29.90	33.11	29.90	33.11	2,803,107	2,133,733	181,738	149,091	2,621,369	1,984,642			563,172	518,685
SP Ventures	6,501		6,501		100.00	100.00	100.00	100.00	39,887	38,663	20,095	19,387	19,792	19,276			516	(311)
Mata Grande Transmissora	8,830		8,830		100.00	100.00	100.00	100.00	118,655	117,128	106,061	104,312	12,594	12,816	13,739		(222)	
Blue Sol	66,665		66,665		40.00	40.00	40.00	40.00	24,129	24,129	29,950	29,950	(5,821)	(5,821)			(2,310)	
Santa Leopoldina	10		10		100.00	100.00	100.00	100.00	2,177,793	2,510	2,188,175	3,575	(10,382)	(1,065)			(9,317)	

(\*) The amount as of December 31, 2021, for the subsidiary EDP Trading is restated for proper information at R\$ 249,883 between total assets and liabilities, which refers to advances to suppliers and customers.

(\*\*) The equity amounts refer to the financial statements as of December 31, 2021 and 2020 respectively, for comparability purposes.

### 18.6 Reconciliation of financial information of investments

Below is a reconciliation of the main investment balances:

	EDP São Paulo		EDP Espírito Santo		Lajeado		Enerpeixe		Porto do Pecém		São Manoel		CELESC	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	12/31/2021	12/31/2020
Shareholders' equity - Opening balance	1,290,518	987,963	1,382,908	1,082,961	699,732	676,832	665,773	664,277	2,734,834	2,613,691	1,811,052	1,890,863	1,984,612	1,407,124
Distribution of dividends to the shareholders	(21,874)	(124,309)	(25,125)	(193,356)		(316,668)		4,313		(125,184)			(178,504)	(129,460)
Net profits (loss) for the period	178,110	446,677	171,353	444,408	59,277	339,369	(3,326)	(2,817)	83,059	246,560	(13,378)	(79,811)	563,172	518,685
Other comprehensive income		(19,813)	30	48,895		199			(82,900)	(233)			217,388	188,263
Shareholders' equity - Closing balance	1,446,754	1,290,518	1,529,166	1,382,908	759,009	699,732	662,447	665,773	2,734,993	2,734,834	1,797,674	1,811,052	2,586,668	1,984,612
Percentage of ownership interest - %	100.00%	100.00%	100.00%	100.00%	55.86%	55.86%	60.00%	60.00%	100.00%	100.00%	33.334%	33.334%	29.90%	29.90%
Interest in the investments	1,446,754	1,290,518	1,529,166	1,382,908	424,001	390,887	397,467	399,462	2,734,993	2,734,834	599,237	603,696	773,190	593,331
Founders' shares					(252,150)	(252,150)								
Tax benefit					56,244	56,244								
Retained earnings					39,358	42,004								
Book balance of the investment in the Parent Company	1,446,754	1,290,518	1,529,166	1,382,908	267,453	236,985	397,467	399,462	2,734,993	2,734,834	599,237	603,696	773,190	593,331
Non-controlling interest	-	-	-	-	491,556	462,747	264,980	266,311	-	-	1,198,437	1,207,356	1,813,478	1,391,281



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### 19 Disclosure at other entities

As required by Technical Pronouncement CPC 45 – Disclosure in other entities, the condensed financial statements for each of the relevant joint ventures and associated company are presented below: Those projects' investments are recorded under the equity method and the amounts shown in the financial statements were prepared under IFRSs.

#### 19.1 Joint ventures

All information presented below represents 100% of the balances of joint ventures which, under Company's evaluation, is considered significant.

##### CEJA

CEJA is the holder of the concession right for Santo Antônio do Jari Hydroelectric Plant (UHE Jari), headquartered in the city of São Paulo - SP. The project was transferred to assets held for sale as Note 17.3.

##### Cachoeira Caldeirão

Cachoeira Caldeirão holds concession right of Hydroelectric Power Plant Cachoeira Caldeirão, headquartered in city of Ferreira Gomes in the state of Amapá. The project was transferred to an asset held for sale, pursuant to Note 17.3.

##### São Manoel

São Manoel holds concession right of Hydroelectric Power Plant São Manoel, headquartered in the city of Rio de Janeiro.

By replacing Consórcio Construtor of UHE São Manoel, carried out in January 2017, the Management expected that there would be an increase in the total amount for the construction of the UHE São Manoel, since additional expenditures would be required from the new company to complete the construction within the expected schedule.

Due to what happened, as at December 31, 2016, São Manoel conducted the impairment test of assets to check if this potential increase in the total value of the asset would be recoverable. Based on the assumptions from the determination base of recoverable value to the discount rate, in 2016, São Manoel, considering that the best estimates were available for the calculation, identified an impairment loss of the asset in UHE São Manoel totaling R\$460,236, recorded as a counterparty in the item "Other operating expenses" in the result of 2016.

Additionally, São Manoel evaluates the obligation to indemnify the position of Pan Seguros S.A., the insurance company that issued the insurance bond policy for São Manoel, starting coverage from July 2014, was considered as assumption. São Manoel hired legal advice from specialized consultants, who concluded that São Manoel has the right to receive the indemnity since the insurance has the purpose to ensure the carrying out, at full contract basis, at a fixed price, of the materials and equipment supplies, assembly, engineering and civil work services, under the full "Turn Key" modality for the implementation of the project. The indemnity limit under policy is R\$429,555.

In August 2018, Pan Seguros S.A. ended the claim adjustment procedure and denied insurance coverage to São Manoel. Thus, in January 2019, a collection lawsuit was filed by the São Manoel against the insurance company. In October 2019, an unfavorable sentence was rendered to São Manoel, and, in view of this decision, an appeal was filed, which is awaiting judgment. The loss prognosis remains classified as "possible" by São Manoel's legal advisors.

São Manoel quarterly monitors the events that may significantly change the test for impairment. In fiscal years 2021, 2020, 2018 and 2017, São Manoel reviewed the impairment test of assets, and did not identify any need to reverse or supplement the amount recorded in 2016.

However, in the last quarter of 2019, São Manoel's Management, through sensitivity tests, regulatory changes, and analysis of indicators, identified indications that the calculation of the power plant's recoverable amount could be underestimated, affecting the impairment entry recognized in 2016. The identified indicators range from the approval of the new Physical Guarantee, to factors of improvement in the macroeconomic scenario, components for discounting cash flow in the valuation of investments, used to calculate the recoverable value.

After the analysis of indicators and the impairment test were conducted, using the internal and external sources of information provided for in CPC 01 (R1) - Asset Impairment, São Manoel continued with the registration of the reversal in the amount of R\$111,191.

On March 31, 2022, São Manoel's Management carried out the analysis of the equity and financial situation and concluded that the recorded value of non-financial assets for the period, considering the foregoing, is recoverable, having not recorded any additional value or reversal.

#### 19.1.1 Condensed financial statements

##### Balance sheet

	São Manoel	
	03/31/2022	12/31/2021
<b>Assets</b>		
<b>Current</b>		
Cash and cash equivalents	119,638	93,791
Consumers and Concessionaires	56,984	47,942
Other receivables	75,059	75,724
	251,681	217,457
<b>Non-current</b>		
Recoverable income tax and social contribution		
Deferred taxes	315,123	308,250
Other receivables	147,702	126,403
	462,825	434,653
Property, plant and equipment	3,067,465	3,094,742
Intangible assets	70,264	71,742
<b>Total assets</b>	<b>3,852,235</b>	<b>3,818,594</b>
<b>Liabilities</b>	<b>03/31/2022</b>	<b>12/31/2021</b>
<b>Current</b>		
Suppliers	20,425	23,234
Debentures	44,902	37,882
Loans, financing and debt charges	53,529	48,861
Provisions	22,965	24,007
Other accounts payable	14,422	12,538
	156,243	146,522
<b>Non-current</b>		
Deferred taxes	22	19
Debentures	281,399	273,456
Loans and financing	1,540,574	1,510,707
Use of public property	53,466	52,097
Provisions	22,400	24,389
Other accounts payable	457	352
	1,898,318	1,861,020
<b>Shareholders' equity</b>	<b>1,797,674</b>	<b>1,811,052</b>
<b>Total liabilities and shareholders' equity</b>	<b>3,852,235</b>	<b>3,818,594</b>

#### Statement of income

	2022	2021
Income	99,714	96,382
Cost of production and electricity services	(70,059)	(65,879)
Operating expenses and income	(1,726)	(3,157)
Financial result	(48,180)	(50,049)
Income tax and social contribution - current and deferred	6,873	7,711
<b>Net income (loss) for the year</b>	<b>(13,378)</b>	<b>(14,992)</b>

#### 19.1.2 Term extension - GSF

As well as the generation subsidiaries that had the extensions in the concession terms described in Note 24.1.3.1, São Manoel also proceeded with the accounting record as follows:

	Concession right GSF - ACL		Concession right GSF - ACR		Total	
	Increase - R\$	Extension - term	Increase - R\$	Extension - term	Increase - R\$	Extension - term
São Manoel	11,484	5.8	4,737	2.2	16,221	8.0
Total	11,484		4,737		16,221	

#### 19.1.3 Civil, tax and labor provisions and restricted deposits – current and non-current

##### 19.1.3.1 Risk of probable loss

	São Manoel		
	Liabilities		
	Balance at December	Restatement	Balance at March 31,
Labor	2,714	138	2,852
Other	663		663
Total non-current	3,377	138	3,515

##### 19.1.3.2 Risk of possible loss

	São Manoel			
	Assets			
	Judicial deposit			
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Labor	5,777	5,479		
Civil	1,771	1,679	4	
Tax	45,122	44,321	2,549	2,501
Total	52,670	51,479	2,553	2,501

#### São Manoel

##### Civil

São Manoel is party to a Public Civil Lawsuit proposed by the Federal Public Prosecutor's Office (Ministério Público Federal - MPF), on the grounds of alleged irregularities in the environmental permits for the construction of UHE São Manoel, non-compliance with conditions for the indigenous In all lawsuit, the MPF requires injunction for suspension of permits. Due to the complexity of such lawsuit, it is not possible to estimate the economic value involved, because the results of possible permit suspension will vary according to investment value already realized by São Manoel to build the project. Despite strong arguments of the defense, São Manoel and its legal advisors classified the lawsuit as possible risk due to the protective trend in environmental matters. Currently, the lawsuits is awaiting for the judgment of the appeal filed by MPF (Public Prosecutor's Office).

##### Tax

- Writ of Mandamus filed by São Manoel with the State of Pará, aiming to discuss the constitutionality of the ICMS rate differential that should have been provided for by the Complementary Law, as well as the calculation form established in the State Law 8315/15 on June 30, 2020, taking into account the unfavorable decision in the appellate court, São Manoel included this lawsuit in the group of possible risk of loss the amount involved on March 31, 2022, which is R\$ 27,209 (R\$ 26,687 on December 31, 2021). Currently, lawsuit is in the stage of appeal to the Superior Court.
- Lawsuit filed by São Manoel against the Brazilian Federal Revenue Service, in which it discusses the non-approval of the requests for the offsetting of withholding tax credits (IRRF – Corporate Income Tax), involving the amount of R\$ 7,496 on March 31, 2022 (R\$ 7,366 on December 31, 2021). The Company awaits the judgment.
- Administrative dispute arising from the Tax Assessment Notice drawn up by the State of Pará, aiming at the collection of the rate differential relating to the period between March and August 2016. The amount involved on March 31, 2022 is R\$ 7,126 (R\$ 7,040 on December 31, 2021). São Manoel made administrative defense and is awaiting decision.

#### 19.1.4 Contractual commitments and guarantees

##### 19.1.4.1 Contractual commitments

On March 31, 2022, the joint ventures present contractual commitments not recognized in the financial statements, which are presented by the total amount.

Contractual commitments mentioned in the chart below reflect agreements and commitments necessary for its subsidiary's normal operations, adjusted at respective projected rates and adjusted at present value, which represent average financing rate for construction of projects.

	São Manoel	
	03/31/2022	12/31/2021
Liabilities for purchases		
Purchase of energy	20,163	34,515
Energy connection and transportation charges	69	88
Materials and services	24,411	32,083
Interest Falling Due Loans, Financing and Debentures	1,140,743	1,100,522
	<b>1,185,386</b>	<b>1,167,208</b>

Contractual commitments mentioned in the chart below reflect the same contractual commitments shown above, however, they are adjusted at respective rates on base date March 31, 2022, that is, without projection of correction indices, and are not adjusted at present value.

	São Manoel	
	03/31/2022	12/31/2021
Liabilities for purchases		
Purchase of energy	19,084	32,883
Energy connection and transportation charges	65	86
Materials and services	25,243	32,831
Interest Falling Due Loans, Financing and Debentures	1,959,108	1,736,501
	<u>2,003,500</u>	<u>1,802,301</u>

#### 19.1.4.2 Guarantees

Guarantees	Type of guarantees	São Manoel	
		03/31/2022	12/31/2021
Loans and financing	(i) Blocked deposit; (ii) Bank guarantee; (iii) Corporate guarantee; (iv) Lien on shares; and (v) Pledge of Rights	1,610,871	1,576,836
Debentures	(i) Bank guarantee; and (ii) Corporate guarantee;	340,072	325,674
Construction performance bond	Insurance bond	823	823
		<u>1,951,766</u>	<u>1,903,333</u>

#### 19.2 Associated Company

The Company holds 6,390,720 preferred shares, plus 5,140,868 common shares, totaling 11,531,588 shares, which together represent 29.90% of CELESC's total capital.

CELESC is a mixed publicly-held corporation that has been operating since 1955 in the areas of power generation, transmission and distribution. During this period, it established itself as one of the largest companies in the Brazilian power sector, with national and international recognition for the quality of its services and for its actions in the technical, economic, environmental and social fields. In 2006, pursuant to the model advocated by the national power sector legislation, CELESC was structured as a holding company, with two wholly-owned subsidiaries: CELESC Geração S.A., which has 12 power plants in operation with a generation capacity of 115.27 MW, and CELESC Distribuição S.A., which serves more than 3.2 million customers, in 285 municipalities, besides part of the municipality of Rio Negro, in Paraná. In addition, it has the jointly-controlled subsidiary Companhia de Gás de Santa Catarina S.A. – SCGÁS which operates in the distribution of natural gas.

The information presented below represents 100% of the balances of CELESC, extracted from: (i) financial statements on December 31, 2021, disclosed to the market on March 11, 2022; and (iii) financial statements on December 31, 2020, released to the market on March 26, 2021 which, in the Company's opinion, are considered relevant for disclosure. The Company assessed the corporate events disclosed to the market by CELESC between January 1 and March 31, 2022 and did not identify any material facts to be adjusted in the financial statements used to calculate equity.

#### 19.2.1 Individual and condensed financial statements

##### Balance sheet

Assets	12/31/2021	12/31/2020	Liabilities	12/31/2021	12/31/2020
<b>Current</b>			<b>Current</b>		
Cash and cash equivalents	26,872	50,421	Dividends and interest on own capital payable	134,356	123,621
Recoverable taxes	37,879	25,888	Tax obligations	23,304	18,795
Dividends receivable	145,877	132,047	Other current liabilities	3,483	1,747
Other current assets	51	45		<u>161,143</u>	<u>144,163</u>
	<u>210,679</u>	<u>208,401</u>			
<b>Non-current</b>			<b>Non-current</b>		
Interest earning bank deposits measured at fair value	137,478	137,478	Provisions	20,477	4,928
Other non-current assets	51,984	34,173	Other non-current liabilities	118	
	<u>189,462</u>	<u>171,651</u>		<u>20,595</u>	<u>4,928</u>
			<b>Shareholders' Equity</b>	<u>2,621,369</u>	<u>1,984,642</u>
Investments	2,398,187	1,748,723			
Property, plant and equipment	338	14			
Intangible assets	4,441	4,944			
<b>Total assets</b>	<u>2,803,107</u>	<u>2,133,733</u>	<b>Total liabilities and shareholders' equity</b>	<u>2,803,107</u>	<u>2,133,733</u>

##### Statement of income

	12/31/2021	12/31/2020
Operating expenses and income	(34,014)	(22,157)
Income (loss) from ownership interest	616,172	537,491
Financial result	(6,159)	(5,832)
Income tax and social contribution - current and deferred	(12,827)	9,183
<b>Net result for the period</b>	<u>563,172</u>	<u>518,685</u>

#### 19.2.2 Civil, tax and labor provisions and restricted deposits – current and non-current

##### 19.2.2.1 Risk of probable loss

	12/31/2021		12/31/2020	
	Liabilities	Assets Judicial deposit	Liabilities	Assets Judicial deposit
Labor		4,686		4,686
Civil	181	21,748	182	6,361
Tax	16,813	2,117	1,263	2,117
Regulatory	3,483	8,182	3,483	8,182
Total non-current	<u>20,477</u>	<u>36,733</u>	<u>4,928</u>	<u>21,346</u>

##### 19.2.2.1.1 Tax

These are related to tax contingencies at the federal level, regarding the payment of COFINS (Contribution for Financing Social Security) and Social Welfare Contribution, and at the municipal level, associated with tax notifications issued by the Florianópolis City Government for ISS (Service Tax)

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### 19.2.2.1.2 Regulatory

Regulatory contingencies are associated with notifications made by ANEEL, ARES or Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE) in punitive administrative proceedings resulting from events that have already occurred, the settlement of which may result in the delivery of funds for contractual or regulatory violations in the electricity sector. The lawsuits in which Celesc D is litigating matters pertaining to the application of the sectorial regulation with other sectorial agents (electric power generation, trading, transmission or distribution concessionaires, as well as institutional agents such as ANEEL, Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE), ONS, EPE [Energy] and MME [Ministry]), also constitute regulatory contingencies.

## 20 Indemnifiable financial assets

Consolidated					
	Net value as of December 31, 2021	Transfer of concession assets	Fair value	Decreases	Net value as of March 31, 2022
Indemnifiable financial assets	4,362,393	304,664	119,382	(10,774)	4,772,345
Total non-current	4,362,393	304,664	119,382	(10,774)	4,772,345

The subsidiaries EDP São Paulo and EDP Espírito Santo present a balance of non-current asset from the Concession Grantor at the end of concession, as an indemnity for investments made and not recovered in the rendering of services granted, from the bifurcation required by ICPC 01 (R1). These financial assets are valued at their fair value, based on the New Replacement Value - NVR of assets pertaining to the concession, reviewed every four years in the appraisal report on the Regulatory Remuneration Basis - BRR, as established in Concession agreement.

The Replacement Cost New- VNR method determines that each asset must be valued at current prices by all the expenditures required for its replacement with an identical, similar or equivalent asset that provides the same services and has the same capacity as the existing asset. The application of this method occurs through the use of the Reference Price Base, the Company's Price Base or the Referential Budget.

The Reference Price Base represents the average regulatory costs, by group, of smaller components and additional costs, as defined in Appendix V of the Tariff Regulation Procedures – PRORET, submodule 2.3.

The Price Base is defined as the base formed using information from the actual company, and can only be applied to the main equipment or alternatively, to the smaller components and additional costs.

The Referential Budget represents the value of an assets or its individual parts by means of the comparison of market data relating to others with similar characteristics, applied exclusively to Buildings, construction works and improvements.

Indemnifiable financial asset is adjusted: (i) per Amplified Consumer Price Index (IPCA) restatement according to Normative Resolution 686/15; and (ii) per additions and write-off of infrastructure as regulated by ANEEL.

These assets will be reversed to Concession Grantor at the end of concession and effects from measurement at fair value are recognized directly income for the period.

In this sense, assessment is validated under supervision of ANEEL and occurs from inspections in the field of the concession infrastructure, following the methodology and criteria for evaluation of assets considered eligible, of the concessionaires of public service of electricity distribution, in order to restore the efficient level of operating costs and of the regulatory remuneration basis of the concessionaires.

## 21 Concession assets

Consolidated											
	Net value as of December 31, 2021	Transfers to intangible assets	Transfers to indemnifiable financial assets	Additions (Notes 21.1.1 and 32)	Remuneration	Decreases	Acquisition of companies	Capitalized interest	Construction margin	Reclassification	Other (*)
Distribution	858,576	(134,983)	(304,664)	354,340				3,418		40	776,727
Transmission	4,883,304			61,854	160,767	(69,489)	1,257,817	76	1,294		3,910
	5,741,880	(134,983)	(304,664)	416,194	160,767	(69,489)	1,257,817	3,494	1,294	40	3,910
Current	55,184										409,574
Non-current	5,685,037										6,665,027

(\*) The amount presented in the "Other" column refers to the recognition of PIS and COFINS levied on the additions of the concession assets for the transmission subsidiaries.

### 21.1 Distribution

They are related to a contractual right of the concessionaires of charging users for the power distribution system construction, when respective assets went live and are measured at fair value plus financial charges, when applicable.

In accordance with the provisions of the Accounting Instructions of the Electricity Sector Accounting Manual and in CVM Resolution 672/11, which approves the technical pronouncement CPC 20 (R1), the financial charges relating to the financing obtained from third parties, effectively invested in Concession Assets, are recorded in this subgroup as cost of the respective works. The annual average rate invested in the period to determine the sum of the capitalizable financial charges was 1.5412% for distribution subsidiaries, which represent the effective rate of the loan as PRORET rules provided in submodule 2.4 and ANEEL Normative Resolution 648/15.

Upon the completion of the infrastructure construction works, the conclusion of performance obligation is evidenced and required by CPC 47, and these assets are divided as Indemnification assets (Note 20) or as Intangible Assets (Note 24), depending on the type of return.

#### 21.1.1 Additions

The distribution in the investment amounts of distributors are highlighted below:

	EDP Espírito Santo	EDP São Paulo
Installation of metering systems, expansion of lines, substations and distribution networks for the connection of new customers	36%	31%
Network improvement, replacement of equipment and meters, both obsolete and depreciated, as well as the replacement of network conductors at the end of their useful lives	37%	38%
Telecommunications, IT and other activities, such as infrastructure and commercial projects	7%	12%
Loss prevention	20%	19%
	100%	100%

### 21.2 Transmission

The assets of the transmission concession of the subsidiary EDP Goiás are related to the utility service concession agreements and are depreciated using the straight-line method based on the annual rates established and periodically reviewed by ANEEL, which are practiced and accepted as representing the economic useful lives of the assets linked to the concession infrastructure.

## Notes to the financial statements

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(In thousands of reais, unless otherwise indicated)



However, assets linked to agreements for the use of public assets under the system of independent electricity producers are depreciated based on the annual rates established by ANEEL, limited to the concession term. Other property, plant and equipment items are depreciated under the straight-line method based on the estimated useful life.

Depreciation is calculated on property, plant, and equipment in service, using the straight-line method, based on the accounting balances recorded in the respective Registration Units - UC, as determined by ANEEL Normative Resolution 674 of August 11, 2015, at rates included in the table attached to the same Resolution, which reflects the estimated useful life of the assets.

For other transmission companies of Grupo EDP - Energias do Brasil, contractual assets include amounts receivable relating to the infrastructure implementation and income from the return on concession asset services. These assets are measured at the present value of future cash flows, based on the average funding rate of the project in force at the time of formalization of the concession agreement, according to CPC 47.

The financial asset model determines that income from the concession agreement must be recognized according to the criteria of CPC 47. In this sense, the transmission companies recognize Concession Infrastructure Construction Income with a margin proportional to the progress of the work, using the cost method, considering fulfillment of the performance required by the concession agreement.

As a result, the asset has the nature of a "contract asset" until the monthly issue of the RAP (Annual Permitted Revenue) billing permission by the ONS, when the corresponding amount is reclassified to Financial Assets. This is because the transmission companies still have contractual performance obligations to be fulfilled during the concession. In addition to Concession Infrastructure Construction Income, the RAP serves to remunerate the O&M service and settle part of the Interest Income. The formation of the contractual assets of the transmission companies is an accounting estimate, and the assumptions used by the Company are presented in Note 31.

At the end of the concession agreement period, all assets and facilities linked will be incorporated into the Brazilian Federal Government's assets.

## 22 Investment property

The increase in the total amount of R\$ 74,894 on March 31, 2022, refers to the subsidiary EDP Goiás acquired in the period (Notes 4.7 and 18.3) in the amount of R\$ 63,515. The balance refers to properties received by EDP Goiás as a purchase and sale commitment, with the consent of CELGPAR, in accordance with CPC 28 – Investment Property, of operations carried out prior to the acquisition of the subsidiary by the Company. The amount was adjusted to fair value based on the aforementioned CPC, as they were considered unserviceable for the concession of Celg Distribuição S.A., and transferred to EDP Goiás, pursuant to the spin-off agreement.

## 23 Property, plant and equipment

Property, plant and equipment are recorded at cost plus non-recoverable taxes on purchases/construction costs directly attributable to bringing the asset to the location and condition necessary for the operation, less accumulated depreciation and when applicable, accumulated impairment losses. Also part of the cost of fixed assets is interest on loans and financing from third parties, capitalized during the construction phase, deducted from the financial income of third party unallocated funds.

The book value of the replaced goods is written off, and expenditures on repairs and maintenance are fully recorded as result for the period.

According to Articles 63 and 64 of Decree 41019/57, the infrastructure assets used in generation, are related to these services and cannot be disposed, sold, assigned or mortgaged without the prior and formal authorization of the Regulatory Agency.

The depreciation calculation basis is the asset's depreciable amount (acquisition cost, less residual value) of the asset. Depreciation is recognized in the income statement on a straight line basis in accordance with the useful life of each addition and removal unit, as this method best reflects the consumption pattern of future economic benefits incorporated into the asset. The depreciation rates used as provided for in table XVI of the Manual of Asset Control in the Electricity Sector (Manual de Controle Patrimonial do Setor Elétrico - MCPSE) were approved by Normative Resolution 674, of August 11, 2015.

The depreciation rate considers the useful life of the asset, however, for assets not indemnifiable by the Concession Grantor at the end of the concession/authorization, the depreciation is recorded considering the remaining period of Concession/Authorization.

At the end of the concession agreement period, all assets and facilities linked to the Hydroelectric Power Plants will be incorporated into the Brazilian Federal Government's assets, and the concessionaires will be refunded for any investments made and not yet amortized, provided that the latter have been authorized by ANEEL and subjected to an ANEEL audit.

## 23.1 Breakdown of property, plant and equipment

Note	Parent Company							
	03/31/2022				12/31/2021			
	Average depreciation annual rate %	Historical cost	Accumulated depreciation	Net value	Average depreciation annual rate %	Historical cost	Accumulated depreciation	Net value
Construction in service								
Management								
Construction, civil works and improvements	7.58	24,797	(3,815)	20,982	12.50	24,797	(3,334)	21,463
Machinery and equipment	13.15	28,069	(21,303)	6,766	11.52	28,069	(20,905)	7,164
Vehicles	14.29	1,245	(950)	295	10.00	1,245	(931)	314
Furniture and fixtures	6.25	7,460	(2,356)	5,104	8.67	7,460	(2,251)	5,209
		61,571	(28,424)	33,147		61,571	(27,421)	34,150
Total construction in service		61,571	(28,424)	33,147		61,571	(27,421)	34,150
Assets related to right to use	23.1.2							
Construction, civil works and improvements	10.02	7,974	(629)	7,345	11.16	7,762	(437)	7,325
Vehicles	15.40	6,089	(418)	5,671				
Depreciation - Total assets related to right to use		14,063	(1,047)	13,016		7,762	(437)	7,325
Construction in progress								
Management		26,491		26,491		26,092		26,092
Total construction in progress		26,491	-	26,491		26,092	-	26,092
Total property, plant and equipment		102,125	(29,471)	72,654		95,425	(27,858)	67,567

**Notes to the financial statements**  
**Period ended March 31, 2022**  
(In thousands of reais, unless otherwise indicated)



		Consolidated							
		03/31/2022				12/31/2021			
	Note	Average depreciation annual rate %	Historical cost	Accumulated depreciation	Net value	Average depreciation annual rate %	Historical cost	Accumulated depreciation	Net value
Construction in service									
Generation									
Land			183,610		183,610		183,610		183,610
Reservoirs, dams and water mains		1.84	1,764,278	(599,726)	1,164,552	1.84	1,764,278	(590,674)	1,173,604
Construction, civil works and improvements		2.26	943,791	(330,120)	613,671	2.26	944,039	(324,532)	619,507
Machinery and equipment		3.93	5,440,553	(2,212,990)	3,227,563	3.93	5,446,291	(2,154,431)	3,291,860
Vehicles		14.48	4,890	(3,904)	986	14.48	4,890	(3,784)	1,106
Furniture and fixtures		6.61	5,295	(1,962)	3,333	6.61	5,295	(1,879)	3,416
			<u>8,342,417</u>	<u>(3,148,702)</u>	<u>5,193,715</u>		<u>8,348,403</u>	<u>(3,075,300)</u>	<u>5,273,103</u>
Connection Transmission System									
Construction, civil works and improvements		3.38	2,993	(1,446)	1,547	3.38	2,993	(1,421)	1,572
Machinery and equipment		3.06	201,713	(92,522)	109,191	3.06	201,715	(91,001)	110,714
			<u>204,706</u>	<u>(93,968)</u>	<u>110,738</u>		<u>204,708</u>	<u>(92,422)</u>	<u>112,286</u>
Management									
Construction, civil works and improvements		6.65	37,218	(6,378)	30,840	9.93	37,218	(5,746)	31,472
Machinery and equipment		7.90	195,067	(73,819)	121,248	10.37	186,153	(67,594)	118,559
Vehicles		11.80	9,162	(4,145)	5,017	13.54	8,794	(3,095)	5,699
Furniture and fixtures		6.73	11,665	(4,329)	7,336	8.54	11,260	(3,981)	7,279
			<u>253,112</u>	<u>(88,671)</u>	<u>164,441</u>		<u>243,425</u>	<u>(80,416)</u>	<u>163,009</u>
Activities not linked to concession									
Land			85		85		85		85
Construction, civil works and improvements		9.95	47,024	(11,408)	35,616	9.95	47,028	(10,442)	36,586
			<u>47,109</u>	<u>(11,408)</u>	<u>35,701</u>		<u>47,113</u>	<u>(10,442)</u>	<u>36,671</u>
Activities linked to concession									
Vehicles	23.1.1	14.29	(5,176)	1,157	(4,019)	14.29	(5,716)	953	(4,763)
			<u>(5,176)</u>	<u>1,157</u>	<u>(4,019)</u>		<u>(5,716)</u>	<u>953</u>	<u>(4,763)</u>
Total construction in service			<u>8,842,168</u>	<u>(3,341,592)</u>	<u>5,500,576</u>		<u>8,837,933</u>	<u>(3,257,627)</u>	<u>5,580,306</u>
Assets related to right to use									
Land	23.1.2	26.69	7,320	(1,467)	5,853	3.84	7,139	(1,007)	6,132
Construction, civil works and improvements		10.47	92,736	(21,985)	70,751	13.90	90,463	(19,648)	70,815
Machinery and equipment		26.51	25,618	(19,567)	6,051	26.51	25,618	(17,878)	7,740
Vehicles		23.37	17,378	(5,108)	12,270	30.55	5,894	(4,338)	1,556
Depreciation - Total assets related to right to use			<u>143,052</u>	<u>(48,127)</u>	<u>94,925</u>		<u>129,114</u>	<u>(42,871)</u>	<u>86,243</u>
Construction in progress									
Generation			167,140		167,140		160,812		160,812
Management			57,912		57,912		44,879		44,879
Land			897		897		897		897
Construction, civil works and improvements			4,200		4,200		4,200		4,200
Machinery and equipment			160,753		160,753		139,656		139,656
Other			9,214		9,214		51,220		51,220
Total construction in progress			<u>400,116</u>	<u>-</u>	<u>400,116</u>		<u>401,664</u>	<u>-</u>	<u>401,664</u>
Total property, plant and equipment			<u>9,385,336</u>	<u>(3,389,719)</u>	<u>5,995,617</u>		<u>9,368,711</u>	<u>(3,300,498)</u>	<u>6,068,213</u>

**23.1.1 Activities linked to concession**

It refers to the development of the first Brazilian electric bus entirely powered by solar energy, designed by the automaker BYD in partnership with the Research & Development - R&D area of the subsidiary Porto de Pecém.

**23.1.2 Right-of-use assets**

They refer to assets arising from the application of CPC 06 (R2) (Note 16.6). The main assets recognized have the following characteristics:

- **Land:** it refers substantially to land intended for power plant construction projects with operating lease agreements.
- **Buildings, civil works and improvements:** They substantially refer to related rent contracts: (i) to the headquarters of the companies belonging to the Grupo EDP - Energias do Brasil; and (ii) the consumer service stores located in the municipalities where the distributors have their concessions.
- **Machinery and equipment:** Refer substantially to the subsidiary Porto do Pecém and correspond to the rental of machinery for handling and stacking of the coal stored in the yard.
- **Vehicles:** Refer substantially to the rental contract for the fleet vehicles used by employees for transportation in the rendering of services, and also for the executive vehicles used by the top management.

**23.2 Changes in property, plant and equipment**

	Parent Company			
	Net value as of December 31, 2021	Inflows	Depreciation	Net value as of March 31, 2022
Construction in service				
Construction, civil works and improvements	21,463		(481)	20,982
Machinery and equipment	7,164		(398)	6,766
Vehicles	314		(19)	295
Furniture and fixtures	5,209		(105)	5,104
Total construction in service	34,150	-	(1,003)	33,147
Assets related to right to use				
Construction, civil works and improvements	7,325	317	(192)	7,345
Vehicles (Note 23.2.1)	-	6,089	(418)	5,671
Depreciation - Total assets related to right to use	7,325	6,406	(610)	13,016
Construction in progress				
Construction, civil works and improvements	650	119		769
Machinery and equipment	25,442	280		25,722
Total construction in progress	26,092	399	-	26,491
Total property, plant and equipment	67,567	6,805	(1,613)	72,654

	Consolidated						Net value as of March 31, 2022
	Net value as of December 31, 2021	Inflows	Transfers to construction in service and concession assets	Depreciation	Decreases	Reclassification	
Construction in service							
Land	183,695						183,695
Reservoirs, dams and water mains	1,173,604			(9,052)			1,164,552
Construction, civil works and improvements	689,137			(7,303)	(160)		681,674
Machinery and equipment	3,521,133		4,770	(64,982)	(4,092)	1,173	3,458,002
Vehicles	2,042			(184)		126	1,984
Furniture and fixtures	10,695		31	(251)		194	10,669
Total construction in service	5,580,306	-	4,801	(81,772)	(4,252)	-	5,500,576
Assets related to right to use							
Land	6,132	182		(460)	(1)		5,853
Construction, civil works and improvements	70,815	2,380		(2,339)	(105)		70,751
Machinery and equipment	7,740			(1,689)			6,051
Vehicles (Note 23.2.1)	1,556	12,015		(1,301)			12,270
Depreciation - Total assets related to right to use	86,243	14,577	-	(5,789)	(106)	-	94,925
Construction in progress							
Land	23,183						23,183
Reservoirs, dams and water mains	52						52
Construction, civil works and improvements	3,310	126				(1)	3,435
Machinery and equipment	111,082	5,496			(17)	14,271	130,832
Advances to suppliers	2,988						2,988
To pay out	2,456				(10)	(929)	1,517
Other	53,205	4,859	(31)			(1,872)	63,972
Assets for operating leases							
Land	897						897
Construction, civil works and improvements	4,200						4,200
Machinery and equipment	155,705	4,418	(4,770)			5,399	160,752
Other	22,804	95			(1)	(16,594)	6,304
Advances to suppliers	21,782				(18,555)	(1,243)	1,984
Total construction in progress	401,664	14,994	(4,801)	-	(18,583)	(969)	400,116
Total property, plant and equipment	6,068,213	29,571	-	(87,561)	(22,941)	(969)	5,995,617

### 23.2.1 Vehicles

The amount of inflows in the Parent Company and in the Consolidated refers mainly to the renewal of the Company's vehicle fleet that took place in the period.

### 24 Intangible assets

Intangible assets are measured by the total cost of purchase and or/construction, less amortization expenses and accumulated losses for impairment, when applicable.

Permanent rights of way are recorded at acquisition cost and are not amortized, except for subsidiary Porto do Pecém, which amortizes its permanent rights of way over authorization period.

The project development expenditures are recognized as intangible assets during the development stage, provided that they comply with the requirements defined in CPC 04 (R1).

Amortization is calculated on the asset amount and is recognized in income at the straight-line method in relation to the estimated useful lives of intangible assets, beginning as of the date in which they are available for use, as this method is the one that best reflects the consumption standard of future economic benefits incorporated to the asset.

### 24.1 Breakdown of intangible asset

	Parent Company							
	03/31/2022				12/31/2021			
	Average amortization annual rate %	Historical cost	Accumulated amortization	Net value	Average amortization annual rate %	Historical cost	Accumulated amortization	Net value
Intangible asset in service								
Management								
Software	20.81	34,751	(25,891)	8,860	20.00	34,751	(24,999)	9,752
Total intangible asset in service		34,751	(25,891)	8,860		34,751	(24,999)	9,752
Intangible asset under development								
Management		30,460		30,460		28,673		28,673
Total intangible assets under development		30,460	-	30,460		28,673	-	28,673
Total intangible asset		65,211	(25,891)	39,320		63,424	(24,999)	38,425



		Consolidated							
		03/31/2022				12/31/2021			
	Note	Average amortization annual rate %	Historical cost	Accumulated amortization	Net value	Average amortization annual rate %	Historical cost	Accumulated amortization	Net value
Intangible asset in service									
Distribution									
Concession rights - Infrastructure	24.1.1	4.76	4,879,677	(3,492,564)	1,387,113	4.65	4,776,007	(3,450,189)	1,325,818
Concession right - Other		3.82	38,143	(28,666)	9,477	3.82	38,143	(28,302)	9,841
			4,917,820	(3,521,230)	1,396,590		4,814,150	(3,478,491)	1,335,659
Generation and transmission.									
Software		23.18	2,437	(2,096)	341	22.19	2,437	(2,073)	364
Permanent easement			1,224	(604)	620		1,224	(604)	620
Concession right - Environmental permits		22.69	75,243	(48,418)	26,825	22.06	71,076	(46,265)	24,811
Concession right - Use of Public Property - UBP	24.1.2	3.67	229,799	(94,864)	134,935	3.27	229,799	(92,757)	137,042
Concession right - Other	24.1.3	1.39	3,148,921	(635,170)	2,513,751	272.19	1,572,812	(619,016)	953,796
			3,457,624	(781,152)	2,676,472		1,877,348	(760,715)	1,116,633
Connection Transmission System									
Permanent easement		3.19	1,132	(337)	795	3.19	1,132	(328)	804
			1,132	(337)	795		1,132	(328)	804
Management									
Software		20.58	58,081	(41,345)	16,736	20.33	57,399	(39,071)	18,328
Concession right - Other			8	(8)	8				-
Other		4.38	33,154	(7,901)	25,253	4.38	33,154	(7,564)	25,590
			91,243	(49,246)	41,997		90,553	(46,635)	43,918
Total intangible asset in service			8,467,819	(4,351,965)	4,115,854		6,783,183	(4,286,169)	2,497,014
Intangible asset under development									
Generation			17,785		17,785		17,785		17,785
Management			73,769		73,769		67,518		67,518
Total intangible assets under development			91,554	-	91,554		85,303	-	85,303
Activities not linked to concession									
Goodwill in the merger of parent company	24.1.4	4.18	940,511	14,085	954,596	4.23	940,511	14,611	955,122
(-) Provision for maintenance of dividends	24.1.4	4.18	(940,511)	(14,085)	(954,596)	4.23	(940,511)	(14,611)	(955,122)
			-	-	-		-	-	-
Goodwill	24.1.5								
BlueSol			22,477		22,477		22,477		22,477
EDP Smart Soluções			6,148		6,148		37,952	(31,804)	6,148
			28,625	-	28,625		60,429	(31,804)	28,625
Total intangible asset			8,587,998	(4,351,965)	4,236,033		6,928,915	(4,317,973)	2,610,942

#### 24.1.1 Concession rights - Infrastructure

They refer to the right of distributors EDP São Paulo and EDP Espírito Santo to receive cash from users for services to build the electricity distribution system and the use of infrastructure, derived from bifurcation required by ICPC 01 (R1). They are recorded at their cost plus financial expenses, if applicable.

Amortization is recorded based on estimated useful life of each asset, limited to final concession period. The amortization rates used are those determined by ANEEL, responsible for establishing the useful life of the electric sector's distribution assets, and are provided in the Manual of Asset Control in the Electricity Sector (Manual de Controle Patrimonial do Setor Elétrico - MCPSE).

#### 24.1.2 Concession right - Use of Public Property - UBP

It refers to the right to exploit the hydroelectric plant and transmission system associated with the UHEs and subsidiaries Investco and Enerpeixe. It is recognized at the total value of the consideration of right to Use of Public Property until the end of the concession agreement, recorded in counterparty to liability. Amortization will last until the end of the concession agreement of the subsidiaries.

Consolidated		
	December 31, 2021	March 31, 2022
	Amortization	
	(*) Restated	
Investco	7,126	(162)
Enerpeixe	129,916	(1,945)
	137,042	(2,107)

(\*) The amounts as of December 31, 2021, are restated for the proper information of the subsidiary Investco, including the amount of R\$ 648 of amortization.

#### 24.1.3 Concession right - Other

		Consolidated		
		03/31/2022		
	Note	Cost	Amortization	Total
<b>Distribution</b>				
		38,143	(28,666)	9,477
<b>Transmission</b>				
		63,851		63,851
	24.2 18.3	1,576,109		1,576,109
<b>Generation</b>				
		164,826	(108,037)	56,789
		3,837	(2,144)	1,693
		106,855	(26,019)	80,836
		787,263	(471,989)	315,274
		1,062,781	(608,189)	454,592
<b>Term extension - GSF</b>				
		216,842	(12,706)	204,136
		229,338	(14,275)	215,063
		446,180	(26,981)	419,199
	24.1.3.1	3,187,064	(663,836)	2,523,228



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(In thousands of reais, unless otherwise indicated)



Refer to the difference between total investment acquisition cost and its fair value less amortization expenses. Amortization is straight, in accordance with concession period.

### 24.1.3.1 Term extension - GSF

Refers to Bill 10985/18 deals with the reimbursement of non-hydrological risks of the Generation Scaling Factor - GSF by extending the concession subject to the withdrawal of injunctions, and was approved in 2019 in Brazil's Chamber of Deputies (lower house of Congress). The Asset was recognized according to the estimates published by the Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE) of the effects of the Free Contracting Environment - ACL and Regulated Contracting Environment - ACR and the additions by The subsidiaries Enerpeixe and Lajeado made the increments, whose amounts and months are presented below:

	Concession right GSF - ACL		Concession right GSF - ACR		Total	
	Increase - R\$	Extension - term	Increase - R\$	Extension - term	Increase - R\$	Extension - term
Enerpeixe	216,841	67.0			216,841	67.0
Lajeado	98,416	13.6	130,922	18.5	229,338	32.1
Total	315,257		130,922		446,179	

### 24.1.4 Goodwill – Merger of Parent Company and Provision for maintenance of dividends

Refers to the spun-off portion of goodwill incorporated in subsidiaries EDP São Paulo, EDP Espírito Santo and Lajeado, deriving from the acquisition of said companies' shares, which was accounted for in accordance with CVM Instruction 319/99 and 349/99 and ICPC 09 and, as determined by ANEEL, is being realized based on the curve of expected future income over the subsidiaries' concession period. Due to said record, a tax credit was recognized (Note 10.2.1.4).

The constitution of the provision for maintenance of dividends is aimed at adjusting the amount of goodwill paid to the expected tax benefit by amortization and, consequently, to adjust the flow of future dividends of the subsidiaries, so that it is not adversely affected by the expense incurred in accounting amortization of the goodwill.

The provision is aimed at reducing the amount of goodwill to its net amount (representing the effective tax benefit), a portion that has an economic substance that allows it to be considered an asset as a counterparty to Goodwill Special Reserve in Shareholders' Equity.

### 24.1.5 Goodwill

Goodwill is the value exceeding the business combination cost regarding the interest of the acquiring company on the fair value of the acquired company's assets and liabilities, that is, the exceeding amounts is the portion overpaid by the acquiring company due to expected future earnings of the acquired company. In acquisitions in which the Company attributes fair value to non-controlling interests, the determination of goodwill also includes the value of any non-controlling interest in the acquiree, and goodwill is determined considering the Company's and non-controlling interests. The goodwill determined on investment acquired from undefined term should not be amortized, but is subject to impairment test.

## 24.2 Changes in intangible assets

	Parent Company				Consolidated					
	Net value as of December 31, 2021	Inflows	Amortization	Net value as of March 31, 2022	Net value as of December 31, 2021	Inflows	Transfer to intangible asset in service	Transfers of concession assets	Amortization	Decreases
Intangible asset in service										
Software	9,752		(892)	8,860	18,692				(1,683)	68
Total intangible asset in service	9,752	-	(892)	8,860	1,424				(9)	
Intangible asset under development					24,811	4,169			(2,152)	(3)
Other intangible assets under development	28,673	1,787		30,460	1,325,818			134,983	(69,066)	(7,942)
Total intangible assets under development	28,673	1,787	-	30,460	137,042				(2,107)	3,320
Total intangible asset	38,425	1,787	(892)	39,320	963,637	1,576,109			(16,518)	
					25,590				(337)	8
Total intangible asset in service	2,497,014	1,576,109	4,169	134,983	(91,872)	(7,945)	3,320	76	4,115,854	
Intangible asset under development					85,303	8,739	(4,169)			(32)
Other intangible assets under development	85,303	8,739	(4,169)	-	-	-	(32)	1,713	91,554	
Total intangible assets under development	85,303	8,739	(4,169)	-	-	-	(32)	1,713	91,554	
Goodwill	28,625				28,625					
Total intangible asset	2,610,942	1,584,848	-	134,983	(91,872)	(7,945)	3,288	1,789	4,236,033	

## 25 Suppliers

	Note	Parent Company		Consolidated	
		Current	Current	Current	Current
		03/31/2022	12/31/2021	03/31/2022	12/31/2021
Electricity supply (i)	25.1			727,763	999,880
Free Energy				40,474	38,368
Electricity network utilization charges				147,724	146,461
CCEE Operations	25.2			144,558	194,215
Materials and services	25.3	17,213	50,834	348,827	565,168
Total		17,213	50,834	1,409,346	1,944,092

(i) The total amount of energy purchase guarantees is R\$ 360,511 on March 31, 2022 (R\$ 285,397 on December 31, 2021) in the Parent Company and R\$ 563,302 (R\$ 585,696 on December 31, 2021) in the Consolidated.

They are initially recognized at fair value plus any attributable transaction costs. After their initial recognition, are measured at amortized cost using the effective interest rate method, when applicable.

### 25.1 Electricity supply

The change recorded in the period refers to the reduction in the cost of contracting energy resulting from the shutdown of thermoelectric plants by ONS at the end of 2021, which remains in 2022, due to the increase in rainfall in the aforementioned period, directly resulting in the reduction of the variable portion of power purchase agreement based on availability.

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**25.2 CCEE Operations**

The balance refers to the transactions of sold energy and charges in the in the sphere of Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE). The change of R\$ 49,657 is substantially due to the reduction in energy transactions and charges traded within the scope of the Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE), due to seasonality operated by the Distributors, which were impacted by the reduction in the contracted load of the Surplus and Deficit Compensation Mechanism – MCSD.

**25.3 Materials and services**

The reduction of R\$ 216,341 recorded in the item is substantially due to:

- (i) a decrease of R\$ 33,621 in the Parent Company due to the payment of specialized consultants hired for the new business processes in 2021;
- (ii) a decrease of R\$ 146,663 in the subsidiary Porto do Pecém occurred due to the settlement of amounts payable to suppliers related to coal imports in the previous year;
- (iii) a decrease of R\$ 23,273 in subsidiary Nova Geração Solar occurred due to the settlement of outstanding amounts related to the acquisition of modules, inverters, and solar panels used in solar plant construction projects.

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(In thousands of reais, unless otherwise indicated)



26 Debentures  
26.1 Breakdown of balance of debentures

												Parent Company								
												03/31/2022					12/31/2021			
												Charges		Principal			Charges		Principal	
												Current	Non-current	Current	Non-current	Total	Current	Current	Non-current	Total
Fiduciary Agent	Company	Type of issue	Quantity of securities	Unit value	Total amount	Issue date	Agreement term	Purpose	Debt cost	Payment method	Guarantees	Current	Non-current	Current	Non-current	Total	Current	Current	Non-current	Total
Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários	EDP - Energias do Brasil	CVM Instruction 400/03	48,066	1	48,066	3rd series of 4th issue as at September 15, 2015	09/15/2015–09/15/2024	Intended for investments in Company's projects	IPCA + 8.2608% p.a. up to 03/14/2016 IPCA + 8.7608% p.a. as from March 15, 2016 (ii)	Annual amortizations beginning as of September 2022 and interest (six-month period)		561		23,920	42,033	66,514	1,882	29,266	34,927	66,075
(-) Issue costs	EDP - Energias do Brasil				(16,347)		09/15/2015–09/15/2024			Monthly amortization					(163)	(163)			(191)	(191)
Planner Trustee Distribuidora de Títulos e Valores Mobiliários Ltda.	EDP - Energias do Brasil	CVM Instruction 476/09	25,000	10	250,000	5th issue as at March 22, 2016	03/22/2016–04/15/2022	Intended for investments in Company's projects	IPCA + 8.3479% p.a.	Annual amortizations beginning as of April 2021 and interest (six-month period)		8,516		170,278		178,794	5,001	165,936		170,937
(-) Issue costs	EDP - Energias do Brasil				(7,097)		03/22/2016–04/15/2022			Monthly amortization				(32)		(32)		(192)		(192)
Total												9,077	-	194,166	41,870	245,113	6,883	195,010	34,736	236,629
Consolidated																				
												03/31/2022					12/31/2021			
												Charges		Principal			Charges		Principal	
												Current	Non-current	Current	Non-current	Total	Current	Current	Non-current	Total
												Fiduciary Agent	Company	Type of issue	Quantity of securities	Unit value	Total amount	Issue date	Agreement term	Purpose
Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários	EDP Espírito Santo	CVM Instruction 476/09	19,000	10	190,000	5th issue as at April 7, 2017	04/07/2017–04/07/2022	Refinance and extend the average term of the debt and working capital.	108.75% CDI p.a.	Six-month period principal as from April 2020 and interest (six-month period)		1,732		38,000		39,732	711	38,000		38,711
(-) Issue costs	EDP Espírito Santo				(1,301)		04/07/2017–04/07/2022			Monthly amortization						-		(17)		(17)
Simplific Pavarini Distribuidora de Títulos e Valores Mobiliários	EDP Espírito Santo	CVM Instruction 476/09	190,000	1	190,000	7th issue as at August 15, 2018	08/15/2018–07/15/2025	Expansion, renewal and improvement of the electric power distribution infrastructure	IPCA + 5.91%	Annual principal starting August 2023 and interest (six-month period)		2,283			234,324	236,607	5,683		228,348	234,031
(-) Issue costs	EDP Espírito Santo				(2,941)		08/15/2018–07/15/2025			Monthly amortization					(1,178)	(1,178)			(1,299)	(1,299)
Simplific Pavarini Distribuidora de Títulos e Valores Mobiliários	EDP Espírito Santo	CVM Instruction 476/09	300,000	1	300,000	8th issue as at March 30, 2019	04/09/2019–03/30/2024	Refinance and extend the average term of the debt and working capital	106.90% CDI p.a.	Principal in single installment on maturity date and six-month period interest		128			300,000	300,128	5,910		300,000	305,910
(-) Issue costs	EDP Espírito Santo				(428)		04/09/2019–03/30/2024			Monthly amortization					(428)	(428)			(481)	(481)
Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários	EDP Espírito Santo	CVM Instruction 476/09	500,000	1	500,000	10th issue as at February 12, 2021	02/12/2021–07/15/2025	Expansion, renewal and improvement of the electric power distribution infrastructure	IPCA + 3.26%	Principal in single installment on maturity date and six-month period interest		3,632			518,466	522,098	9,646		501,034	510,680
(-) Issue costs	EDP Espírito Santo				(9,559)		02/12/2021–07/15/2025			Monthly amortization					(6,225)	(6,225)			(6,702)	(6,702)
Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários	EDP Espírito Santo	CVM Instruction 476/09	400,000	1	400,000	11th issue as at August 4, 2021	08/04/2021–07/15/2025	Refinance and extend the average term of the debt and working capital	CDI + 1.25% p.a.	Principal at the end of the agreement and six-month period interest		9,163			400,000	409,163	12,779		400,000	412,779
(-) Issue costs	EDP Espírito Santo				(1,399)		08/04/2021–07/15/2025			Monthly amortization					(1,166)	(1,166)			(1,253)	(1,253)
Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários	EDP São Paulo	CVM Instruction 476/09	15,000	10	150,000	7th issue as at April 4, 2017	04/07/2017–04/07/2022	Refinance and extend the average term of the debt and working capital.	108.75% CDI p.a.	Six-month period principal as from April 2020 and interest (six-month period)		1,371		30,293		31,664	564	30,293		30,857
(-) Issue costs	EDP São Paulo				(1,052)		04/07/2017–04/07/2022			Monthly amortization				(1)		(1)		(14)		(14)

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												Consolidated								
												03/31/2022				12/31/2021				
												Charges		Principal		Charges		Principal		
Fiduciary Agent	Company	Type of issue	Quantity of securities	Unit value	Total amount	Issue date	Agreement term	Purpose	Debt cost	Payment method	Guarantees	Current	Non-current	Current	Non-current	Total	Current	Current	Non-current	Total
Simplific Pavarini Distribuidora de Títulos e Valores Mobiliários	EDP São Paulo	CVM Instruction 476/09	260,000	1	260,000	9th issue as at August 15, 2018	08/15/2018–08/15/2025	Expansion, renewal and improvement of the electric power distribution infrastructure	IPCA + 5.91%	Annual principal starting August 2023 and interest (six-month period)		13,306			310,181	323,487	17,958		302,004	319,962
(-) Issue costs	EDP São Paulo				(3,948)		08/15/2018–08/15/2025			Monthly amortization					(1,582)	(1,582)			(1,745)	(1,745)
Simplific Pavarini Distribuidora de Títulos e Valores Mobiliários	EDP São Paulo	CVM Instruction 476/09	200,000	1	200,000	10th issue as at March 30, 2019	04/09/2019–03/30/2024	Refinance and extend the average term of the debt and working capital	106.60% CDI p.a.	Principal in single installment on maturity date and six-month period interest		86			200,000	200,086	3,929		200,000	203,929
(-) Issue costs	EDP São Paulo				(344)		04/09/2019–03/30/2024			Monthly amortization					(344)	(344)			(386)	(386)
Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários	EDP São Paulo	CVM Instruction 476/09	700,000	1	700,000	11th issue as at February 12, 2021	02/12/2021–01/15/2026	Expansion, renewal and improvement of the electric power distribution infrastructure	IPCA + 3.91%	Annual principal starting January 2025 and interest (six-month period)		6,081			734,813	740,894	15,065		711,485	726,550
(-) Issue costs	EDP São Paulo				(4,001)		02/12/2021–01/15/2026			Monthly amortization					(2,084)	(2,084)			(2,240)	(2,240)
Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários	EDP São Paulo	CVM Instruction 476/09	350,000	1	350,000	12th issue as at August 4, 2021	08/04/2021–07/20/2026	Refinance and extend the average term of the debt and working capital	CDI + 1.25% p.a.	Annual amortizations beginning as of July 2024 and interest (six-month period)		7,591			350,000	357,591	11,181		350,000	361,181
(-) Issue costs	EDP São Paulo				(1,234)		08/04/2021–07/20/2026			Monthly amortization					(1,028)	(1,028)			(1,106)	(1,106)
Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários	EDP São Paulo	CVM Instruction 476/09	450,000	1	450,000	13th issue as at December 20, 2021	12/20/2021–12/20/2026	Refinance and extend the average term of the debt and working capital	CDI + 1.38% p.a.	Annual amortizations beginning as of December 2024 and interest (six-month period)		13,583			450,000	463,583	1,086		450,000	451,086
(-) Issue costs	EDP São Paulo				(1,944)		12/20/2021–12/20/2026			Monthly amortization					(1,829)	(1,829)			(1,944)	(1,944)
Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários	EDP - Energias do Brasil	CVM Instruction 400/03	48,066	1	48,066	3rd series of 4th issue as at September 15, 2015	09/15/2015–09/15/2024	Intended for investments in Company's projects	IPCA + 8.2608% p.a. up to 03/14/2016 IPCA + 8.7608% p.a. as from March 15, 2016 (ii)	Annual amortizations beginning as of September 2022 and interest (six-month period)		561		23,920	42,033	66,514	1,882	29,266	34,927	66,075
(-) Issue costs	EDP - Energias do Brasil				(16,347)		09/15/2015–09/15/2024			Monthly amortization					(163)	(163)			(191)	(191)
Planner Trustee Distribuidora de Títulos e Valores Mobiliários Ltda.	EDP - Energias do Brasil	CVM Instruction 476/09	25,000	10	250,000	5th issue as at March 22, 2016	03/22/2016–04/15/2022	Intended for investments in Company's projects	IPCA + 8.3479% p.a.	Annual amortizations beginning as of April 2021 and interest (six-month period)		8,516		170,278		178,794	5,001	165,936		170,937
(-) Issue costs	EDP - Energias do Brasil				(7,097)		03/22/2016–04/15/2022			Monthly amortization					(32)	(32)		(192)		(192)
Oliveira Trust Distribuidora de Títulos e Valores Mobiliários	Lajeado	CVM Instruction 476/09	200,000	1	200,000	2nd series of 2nd issue as at 12/08/2017	12/08/2017–12/08/2022	Re-adjustment of the capital structure, with capital decrease.	113.70% CDI p.a.	Annual principal starting December 2021 and interest (six-month period)		3,451		100,000		103,451	667	100,000		100,667
(-) Issue costs	Lajeado				(1,635)		12/08/2017–12/08/2022			Monthly amortization					(58)	(58)		(78)		(78)
Simplific Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda.	Lajeado	CVM Instruction 476/09	100,000	1	100,000	3rd issue as at November 14, 2018	11/14/2018–10/20/2022	Working Capital for Debt Refinancing	109.25% CDI p.a.	Annual principal starting October/2021 and interest (six-month period)		2,186		50,000		52,186	836	50,000		50,836
(-) Issue costs	Lajeado				(351)		11/14/2018–10/20/2022			Monthly amortization					(28)	(28)		(41)		(41)
Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários	Lajeado	CVM Instruction 476/09	150,000	1	150,000	5th issue as at June 21, 2021	06/21/2021–06/17/2024	Working Capital for Debt Refinancing	CDI + 1.05% p.a.	Principal in single installment on maturity date and six-month period interest		4,758			150,000	154,758	702		150,000	150,702
(-) Issue costs	Lajeado				(608)		06/21/2021–06/17/2024			Monthly amortization					(444)	(444)			(493)	(493)

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												Consolidated								
												03/31/2022				12/31/2021				
												Charges		Principal		Charges		Principal		
Fiduciary Agent	Company	Type of Issue	Quantity of securities	Unit value	Total amount	Issue date	Agreement term	Purpose	Debt cost	Payment method	Guarantees	Current	Non-current	Current	Non-current	Total	Current	Current	Non-current	Total
Planner Trustee Distribuidora de Títulos e Valores Mobiliários Ltda.	Enerpeixe	CVM Instruction 476/09	32,000	10	320,000	2nd issue as at November 20, 2017	11/20/2017–12/20/2022	Re-leveraging and capital decrease	116% CDI p.a.	Six-month principal starting June 2020 and interest (six-month period)	Fiduciary assignment of credit receivables from energy agreements	3,412		106,752		110,164	388	106,752		107,140
(-) Issue costs	Enerpeixe				(2,048)		11/20/2017–12/20/2022			Monthly amortization				(84)		(84)		(127)		(127)
Simplific Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda.	Enerpeixe	CVM Instruction 476/09	255,000	1	255,000	3rd issue as at November 23, 2018	11/23/2018–11/23/2023	Debt extension.	112.48% CDI p.a.	Principal in single parcel in November/2023 and interest (six-month period)		9,660			255,000	264,660	2,614		255,000	257,614
(-) Issue costs	Enerpeixe				(510)		11/23/2018–11/23/2023			Monthly amortization					(171)	(171)			(197)	(197)
Simplific Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda.	Enerpeixe	CVM Instruction 476/09	275,000	1	275,000	4th issue as at March 30, 2021	03/30/2021–03/20/2026	Working capital	CDI + 1.75% p.a.	Annual principal starting March 2025 and interest (six-month period)		1,126			275,000	276,126	6,939		275,000	281,939
(-) Issue costs	Enerpeixe				(1,084)		03/30/2021–03/20/2026			Monthly amortization					(829)	(829)			(887)	(887)
Simplific Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda.	EDP Transmissão Aliança	CVM Instruction 476/09	1,200,000	1	1,200,000	1st issue as at October 15, 2018	10/15/2018–10/15/2028	Implementation of the transmission line and substation project of lot 21 of auction 05/2016-ANEEL	IPCA + 6.7200% p.a.	Six-month principal starting April/2023 and interest (six-month period)	a. Corporate Guarantees of EDP - Energias do Brasil and Celcsc proportional to their equity interest; b. Blocked deposits.	47,361			1,472,372	1,519,733	22,720		1,434,857	1,457,577
(-) Issue costs	EDP Transmissão Aliança				(56,660)		10/15/2018–10/15/2028			Monthly amortization					(33,052)	(33,052)			(34,764)	(34,764)
Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários	EDP Transmissão SP-MG	CVM Instruction 476/09	800,000	1	800,000	2nd issue as at 07/15/2019	07/15/2019–07/15/2039	Implementation of the transmission line and substation project of lot 18 of auction 05/2016-ANEEL	IPCA + 4.45% p.a.	Six-month principal starting July 2022 and interest (six-month period)	a. Corporate guarantee of EDP - Energias do Brasil	13,567		22,797	1,039,381	1,075,745	107,074	7,030	923,117	1,037,221
(-) Issue costs	EDP Transmissão SP-MG				(56,278)		07/15/2019–07/15/2039			Monthly amortization				(4,377)	(40,313)	(44,690)		(4,381)	(41,395)	(45,776)
Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários	EDP Transmissão SP-MG	CVM Instruction 476/09	525,000	1	525,000	3rd issue as at November 5, 2021	11/05/2021–11/05/2023	Implementation of the transmission line and substation project of lot 18 of auction 05/2016-ANEEL	CDI + 1.10% p.a.	Principal at the end and six-month period interest	a. Corporate guarantee of EDP - Energias do Brasil	20,139			525,000	545,139	5,785		525,000	530,785
(-) Issue costs	EDP Transmissão SP-MG				(1,266)		11/05/2021–11/05/2023			Monthly amortization					(1,014)	(1,014)			(1,166)	(1,166)
Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários	Santa Leopoldina	CVM Instruction 476/09	700,000	1	700,000	1st issue as at January 19, 2022	01/19/2022–01/17/2024	(i) purchase of shares issued by CELG Transmissão S/A - CELG T (ii) working capital of the Issuer	CDI + 1.52% p.a.	Principal and interest at the end	a. Corporate guarantee of EDP - Energias do Brasil		14,988		700,000	714,988				-
(-) Issue costs	Santa Leopoldina				(404)		01/19/2022–01/17/2024			Monthly amortization					(355)	(355)				-
Total domestic currency												173,693	14,988	537,460	7,864,365	8,590,506	239,120	522,427	6,944,523	7,706,070
Derivatives																				
Safrá	EDP São Paulo	CVM Instruction 476/09	500,000	1	700,000	10th issue as at February 12, 2021	02/12/2021–01/15/2026	2019, 2020 and 2021 Investment Plan	IPCA swap + 3.91% p.a. for CDI + 1.50% p.a.	Annual principal starting January 2025 and interest (six-month period)		10,309			(26,739)	(16,430)	10,260		(3,248)	7,012
Itaú	EDP Espírito Santo	CVM Instruction 476/09	700,000	1	500,000	11th issue as at February 12, 2021	02/12/2021–07/15/2025	2019, 2020 and 2021 Investment Plan	IPCA swap + 3.26% p.a. for CDI + 1.15% p.a.	Principal in single installment on maturity date and six-month period interest		7,719			(14,078)	(6,359)	7,614		3,687	11,301
Total derivatives												18,028	-	-	(40,817)	(22,789)	17,874	-	439	18,313
Grand total												191,721	14,988	537,460	7,823,548	8,567,717	256,994	522,427	6,944,962	7,724,383

(i) According to clause 4.2.3.2. of the indenture, which provides for an increase of 0.3% in the annual rate in the event of downgrade by at least two notches in the rating of the issuer before the issuing date. On February 25, 2016 the rating of EDP Espírito Santo was downgraded by Moody's from "Aa1.br" in the local scale and "Baa3" in the global scale to "Aa2.br" in the local scale and "Ba2" in the global scale.

(ii) According to clause 9.1. of the indenture, which provides for an increase of 0.5% in the annual spread in the event of a downgrade by at least two notches in the rating of the issuer before the issuing date. On February 25, 2016 the Company's rating was downgraded by Moody's from "Aa3.br" in the local scale and "Baa2" in the global scale to "Aa2.br" in the local scale and "Ba3" in the global scale.

Debentures are stated at the net value of transaction costs incurred and subsequently measured at the amortized cost using the effective interest rate method.

The total amount referring to the guarantees of the debentures mentioned above as of March 31, 2022, in the Company is R\$ 3,165,760 (R\$ 2,490,708 as of December 31, 2021) and in the consolidated R\$ 3,965,769 (R\$ 3,123,723 as of December 31, 2021).

## 26.2 Changes in debentures

Parent Company										
	Net value as of December 31, 2021	Accrued interest	Transfers	Amortization of transaction cost	Inflation adjustment and exchange-rate change	Net value as of March 31, 2022				
Current										
Principal	195,202		(7,106)		6,102	194,198				
Interest	6,883	2,194				9,077				
Transaction cost	(192)		(28)	188		(32)				
	201,893	2,194	(7,134)	188	6,102	203,243				
Non-current										
Principal	34,927		7,106			42,033				
Transaction cost	(191)		28			(163)				
	34,736	-	7,134	-	-	41,870				
Consolidated										
	Net value as of December 31, 2021	Inflows	Payments	Accrued interest	Interest paid in	Transfers	Amortization of transaction cost	Inflation adjustment and exchange-rate change	Mark-to-Market	Net value as of March 31, 2022
Current										
Principal	527,277					(18,066)		32,829		542,040
Interest	239,120		(104,631)	144,508	(105,304)					173,693
Transaction cost	(4,850)					(4,448)	4,718			(4,580)
Swap	17,874		(23,937)	24,091						18,028
	779,421	-	(128,568)	168,599	(105,304)	(22,514)	4,718	32,829	-	729,181
Non-current										
Principal	7,040,772	700,000			105,304	18,066		81,712	10,716	7,956,570
Interest	-			14,988						14,988
Transaction cost	(96,249)	(404)				4,448				(92,205)
Swap	439								(41,256)	(40,817)
	6,944,962	699,596	-	14,988	105,304	22,514	-	81,712	(30,540)	7,838,536

## 26.3 Maturity of installments

Maturity	Company	Consolidated
<b>Current</b>		
2022	187,279	578,659
2023	15,964	150,522
	203,243	729,181
<b>Non-current</b>		
2023	17,328	1,528,163
2024	24,542	1,999,557
2025		2,530,024
2026		405,720
2027		143,470
2028-2040		1,231,602
	41,870	7,838,536
Total	245,113	8,567,717

Issues made by the Company and its subsidiaries are not convertible into shares.

The main clauses which provide the termination of the contracts are as follows, while all clauses can be consulted in the prospectus or indenture:

On March 31, 2022, the Company and the subsidiaries EDP São Paulo, EDP Espírito Santo, Lajeado, Enerpeixe, EDP Transmissão Aliança, EDP Transmissão SP-MG, Porto do Pecém and Santa Leopoldina are in full compliance with all the restrictive clauses of the covenants provided in the debenture contracts.

### EDP - Energias do Brasil

• For both issuances:

- (i) Non-compliance by the Issuer with any monetary obligation in the Indenture, not remedied in the period established by the Indenture;
- (ii) Failure to comply with any obligation related to the principal and/or yield not resolved within the stipulated period;
- (iii) Voluntary bankruptcy request;
- (iv) Request for court-ordered reorganization, out-of-court reorganization, voluntary bankruptcy, settlement or wind-up of the Company or Relevant Subsidiaries - EDP São Paulo, EDP Espírito Santo, Enerpeixe, or whose income represents more than 20% of the Company's consolidated income, as well as bankruptcy request not resolved within legal period;
- (v) The Issuer's failure to maintain a Consolidated Net Debt in relation to Consolidated EBITDA financial ratio in relation to Consolidated EBITDA no more than 3.5 on the calculation dates, which shall be September 30 and December 31 of each year;
- (vi) Protest of trade note against the Issuer and/or its Relevant Subsidiaries, whose individual value, or added value, exceeds R\$75,000, provided that it has not been proven by the Issuer to the Fiduciary Agent, which was refuted in good faith and/or has not been solved within 30 days counted as of subpoena; and
- (vii) Arrest, seizure, pledge or any other restriction to assets and/or rights, or early maturity of any pecuniary obligation of the Issuer and/or its Relevant Subsidiaries, with individual or added value higher than R\$75,000, or its equivalent in other currencies.

• Specific for the 4th issue:

- (i) Merger, liquidation, wind-up, extinction, spin-off and/or any other form of corporate reorganization (including takeover and/or incorporation of shares) of the Issuer, except if: (a) disclosed by the Issuer through relevant fact or communication to the market up to Issuance Indenture date; (b) due to legal or regulatory determination; (c) previous consent of debentureholders that represent at least 2/3 of outstanding debentures, gathered in an General Debentureholders' Meeting especially convened for that purpose; or (d) not cause change in Issuer's rating to a score lower than: (aa) "AA-" (double A minus) by Standard & Poor's Ratings do Brasil Ltda.; (bb) "Aa3.br" by Moody's; or (cc) "AA-" (double A minus) by Fitch Ratings Brasil Ltda.;
- (ii) Notification of payment deriving from final court decision or final arbitration decision against the Issuer and/or its Relevant Subsidiaries, with individual or added value higher than R\$75,000, or its equivalent in other currencies; and

(iii) Sale, assignment, rent or any other form of disposal or promised disposal of total or relevant portion of the Issuer's assets and/or of its Relevant Subsidiaries, whose individual or added value is higher than R\$ 75,000, without previous approval of Debenture holders that represent at least 2/3 of Outstanding Debentures, gathered in an General Debentureholders' Meeting (AGD) especially convened for that purpose, except for disposal of assets or projects, individually considered, provided that the Issuer did not disclose them through relevant fact or communication to the market and that they have current or future individual installed capacity of up to 70MW, in such a way that substantially and adversely affects economic and/or financial condition of the Issuer.

• Specific for the 5th issue:

(i) Merger, liquidation, wind-up, extinction, spin-off and/or any other form of corporate reorganization (including takeover and/or incorporation of shares) of the Issuer, except if: (a) by legal or regulatory determination (except, in this case, the possibility of extinction); (b) prior consent granted from the Debentureholders that represent at least 75% (seventy-five per cent) of Debenture holders attending the General Debentureholders' Meeting (AGD), specially convened for such purpose; or (c) do not provoke the downgrade of the Issue rating by 2 (two) or more notches; and

(ii) Fail by the Issuer of Relevant Subsidiaries to abide by the final and unappealable decision, or any unappealable administrative or arbitrage decision or outcome against the Issuer, which individual or aggregate amount is equal to or in excess of R\$75,000 (seventy-five thousand reais), or its equivalent in other currencies, and provided that, cumulatively, at the discretion of the Debentureholders, it could put at risk the fulfillment of the obligations assumed by the Issuer.

#### **Subsidiaries**

##### **EDP São Paulo**

(i) EDP São Paulo (7th, 8th, 9th and 10th issues): the Issuer's failure to maintain a Net Debt/Adjusted EBITDA financial ratio<sup>1</sup> of no more than 3.5 on the calculation date, which is on December 31 of each year;

(ii) EDP São Paulo (11th issue): the Issuer's failure to maintain a Net Debt/Adjusted EBITDA financial ratio(\*) of no more than 3.5 on the calculation date, which is on December 31 of each year for 2021, 2022, 2023 and 2024; and not higher than 4.0 on the calculation date, from 2025 to maturity;

(iii) EDP São Paulo (12<sup>nd</sup> and 13<sup>th</sup> issues): The Issuer's failure to maintain an Adjusted Net Debt<sup>2</sup>/Adjusted EBITDA financial ratio of no more than 4.0 on the calculation date, which is on December 31 of each year; and

(iv) EDP São Paulo (11th issue) entering into loan contracts in the capacity of lender without previous and express consent of Debentureholders of at least 2/3 of outstanding debentures with any companies at individual or added value higher than R\$ 200,000.

##### **EDP Espírito Santo**

(i) EDP Espírito Santo (5th, 6th, 7th, 8th and 9th issues): the Issuer's failure to maintain a Net Debt/EBITDA financial ratio adjusted(\*) no more than 3.5 on the calculation date, which shall be December 31 of each year;

(ii) EDP Espírito Santo (5th and 6th issues): early maturity of any pecuniary obligation of the Issuer in local or international market at amount higher than R\$ 75,000;

(iii) EDP Espírito Santo (10th and 11th issues): the Issuer's failure to maintain an Adjusted Net Debt<sup>2</sup>/Adjusted EBITDA financial ratio<sup>1</sup> of no more than 4.0 on the calculation date, which is on December 31 of each year; and

(iv) EDP Espírito Santo (10th issue): Issuer entering into loan contracts in the capacity of lender without previous and express consent of Debentureholders of at least 2/3 of outstanding debentures with any companies at individual or added value higher than R\$ 200,000.

##### **EDP São Paulo and EDP Espírito Santo**

(i) EDP São Paulo (8th, 12<sup>nd</sup> and 13<sup>th</sup> issues) and EDP Espírito Santo (6th and 11th issues): Issuer entering into loan contracts in the capacity of lender without previous and express consent of Debentureholders of at least 2/3 of outstanding debentures with any companies at individual or added value higher than R\$100,000.

##### **Enerpeixe**

(i) Enerpeixe (2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> issues): not fulfillment by the Issuer, of the Debt Service Coverage Ratio greater than or equal to 3.5 times, to be annually determined, on December 31 of each year;

(ii) Enerpeixe (4<sup>th</sup> issue): reduction of the subsidiary's capital to an amount less than R\$ 50,000 by 2022, to an amount less than R\$ 30,000 from 2023 and to an amount less than R\$ 10,000 from 2025, except if for absorption of losses or in case of approval by Debentureholders; and

(iii) Enerpeixe (4<sup>th</sup> issue): early maturity of any pecuniary obligation of the Issuer in local or international market at amount higher than R\$ 85,000.

##### **Lajeado**

(i) Lajeado (2<sup>nd</sup>, 3<sup>rd</sup>, 5<sup>th</sup> issues): the Issuer's failure to maintain a Net Debt in relation to EBITDA financial ratio or EBITDA no more than 3.5 times on the calculation dates, which shall be December 31 of each year; and

(ii) Lajeado (2<sup>nd</sup>, 3<sup>rd</sup>, 5<sup>th</sup> issues): non-compliance with a final (res judicata) conviction in a lawsuit whose individual or aggregate value is greater than R\$ 75,000, without any action having been taken by the subsidiary, in good faith, for court orders to suspend or reverse the effects.

##### **Porto do Pecém**

(i) Porto do Pecém (1<sup>st</sup> issue): non-compliance: (a) by the Issuer, of the Debt Service Coverage Ratio - ICSD greater than or equal to 1.2 times, to be annually determined, on December 31 of each year, as from December 31, 2017; and (b) by the Guarantor (EDP - Energias do Brasil), of the net debt/EBITDA financial ratio lower or equal to 3.5 times.

##### **EDP Transmissão Aliança**

(i) EDP Transmissão Aliança (1st issue): maintenance of Net Debt to EBITDA ratio below or equal to 3.5 times that of EDP - Energias do Brasil, determined biannually in June and December.

##### **EDP Transmissão SP-MG**

(i) EDP Transmissão SP-MG (2<sup>nd</sup> and 3<sup>rd</sup> issues): maintenance of Net Debt to EBITDA ratio below or equal to 3.5 times that of EDP - Energias do Brasil, determined annually in December.

##### **EDP Transmissão Aliança and EDP Transmissão SP-MG**

(i) EDP Transmissão Aliança (1<sup>st</sup> issue) and EDP Transmissão SP-MG (2<sup>nd</sup> issue): early maturity of any pecuniary liability of the issuer or of the intervening guarantor, where the individual or aggregate amount exceeds R\$75,000, if not remedied within 10 days, or if a protest was filed for error or bad faith, or if it has been cancelled, or had its enforceability suspended by a legal process.

##### **Santa Leopoldina**

(i) distribution of dividends of the subsidiary in an amount greater than the minimum mandatory dividend, as provided for in the Brazilian Corporation Law; (b) approval of redemption or amortization of shares issued by the subsidiary; or (c) payments to the company's shareholders under contractual obligations;

(ii) non-compliance, by the Guarantor, with the financial ratio resulting from the Net Debt/EBITDA division less than or equal to 3.5, to be calculated annually from the Guarantor's Financial Statements for the fiscal year ended December 31, 2022, and verified by the Fiduciary Agent within a period of up to 5 business days from the date of receipt.

<sup>1</sup> Adjusted EBITDA means "income before financial expenses, taxes, depreciation and amortization adjusted with assets and liabilities of the Account for Compensation of Variation of Values of Parcel  
\*A\* Items (CVA), over contracting and neutrality of sectorial charges".

<sup>2</sup> The adjusted Net Debt does not consider loan operations with related parties in its calculation.

Notes to the financial statements  
Period ended March 31, 2022  
(In thousands of reais, unless otherwise indicated)

27 Loans, financing and debt charges  
27.1 Breakdown of balance of Loans, financing and debt charges

											Parent Company									
											03/31/2022					12/31/2021				
											Charges		Principal			Charges		Principal		
Institution	Company	Contracted amount	Contracting date	Amount released	Agreement term	Purpose	Covenants	Debt cost	Payment method	Guarantees	Current	Non-current	Current	Non-current	Total	Current	Non-current	Current	Non-current	Total
Domestic currency																				
Energest	EDP - Energias do Brasil S.A.	400,000	03/07/2020	100,000	07/03/2020–07/02/2022	Loan agreements		100.3% CDI	Principal and interest with single installment at the end of contract		7,885		100,000		107,885	5,305		100,000		105,305
											7,885		100,000		107,885	5,305		100,000		105,305
											Consolidated									
											03/31/2022					12/31/2021				
											Charges		Principal			Charges		Principal		
Institution	Company	Contracted amount	Contracting date	Amount released	Agreement term	Purpose	Covenants	Debt cost	Payment method	Guarantees	Current	Non-current	Current	Non-current	Total	Current	Non-current	Current	Non-current	Total
Domestic currency																				
BNDES - FNEM / 14.2.1238.1	EDP São Paulo	296,785	28/12/2014	253,733	12/28/2014–12/16/2024	Investment program for the period 2013–2015	Net debt in relation to Adjusted EBITDA ratio (i) equal or below 3.5, annually calculated in December.	T.JLP to T.JLP + 3.05% p.a., Amplified Consumer Price Index (IPCA) TR (iii) + 3.05% p.a., and Pre of 6.00% p.a.	Monthly principal with interest in the quarterly grace period, after that, monthly. Annual principal and interest (iv)	a. Blocked deposits; b. Corporate guarantee of EDP Energias do Brasil.	2,802		50,536	19,921	73,259	1,910		47,297	28,776	77,983
(-) Transaction cost	EDP São Paulo		28/12/2014	(1,134)	12/28/2014–12/16/2024								(34)	(8)	(42)			(70)	(10)	(80)
Promissory Notes (5th issue)	EDP São Paulo	300,000	19/07/2019	300,000	07/19/2019–07/17/2024	Refinance and extend the average term of the debt and working capital.	Net debt in relation to Adjusted EBITDA ratio (i) equal or below 3.5, annually calculated in December.	106.58% CDI	Principal and interest with single installment at the end of contract			40,300		300,000	340,300		31,721		300,000	331,721
(-) Transaction cost	EDP São Paulo		19/07/2019	(507)	07/19/2019–07/17/2024									(233)	(233)				(258)	(258)
BNDES - FNEM / 17.2.0295.1	EDP São Paulo	399,733	05/09/2017	158,600	09/05/2017–06/15/2025	Investment program for the period 2016–2018	Net debt in relation to Adjusted EBITDA ratio (i) equal or below 3.5, annually calculated in December.	T.JLP + 2.96% p.a. IPCA + 3.23% p.a.	a) Monthly principal with interest in the quarterly grace period, after that, monthly. b) Annual principal and interest.	a. Fiduciary assignment of at least 130% of the amount of the debt balance; b. Corporate guarantee of EDP Energias do Brasil.	5,586		38,652	101,526	145,764	3,773		32,870	108,983	145,626
(-) Transaction cost	EDP São Paulo		05/09/2017	(3,498)	09/05/2017–06/15/2025								(355)	(363)	(718)			(385)	(442)	(827)
BNDES - FNEM / 14.2.1237.1	EDP Espírito Santo	270,924	28/12/2014	249,593	12/28/2014–12/16/2024	Investment program for the period 2013–2015	Net debt in relation to Adjusted EBITDA ratio (i) equal or below 3.5, annually calculated in December.	T.JLP to T.JLP + 3.05% p.a., Amplified Consumer Price Index (IPCA) TR (iii) + 3.05% p.a., and Pre of 6.00% p.a.	Monthly principal with interest in the quarterly grace period, after that, monthly. Annual principal and interest (iv)	a. Blocked deposits; b. Corporate guarantee of EDP Energias do Brasil.	2,529		47,040	19,919	69,488	1,727		44,629	28,346	74,702
(-) Transaction cost	EDP Espírito Santo		28/12/2014	(1,390)	12/28/2014–12/16/2024				Monthly amortization of transaction cost				(30)	(6)	(36)			(67)	(8)	(75)
BNDES - FNEM / 17.2.0296.1	EDP Espírito Santo	354,078	05/09/2017	174,093	09/05/2017–06/15/2025	Investment program for the period 2016–2018	Net debt in relation to Adjusted EBITDA ratio (i) equal or below 3.5, annually calculated in December.	T.JLP + 2.96% p.a. IPCA + 3.23% p.a.	a) Monthly principal with interest in the quarterly grace period, after that, monthly; b) Annual principal and interest.	a. Fiduciary assignment of at least 130% of the amount of the installment due in the subsequent month; b. Corporate guarantee of EDP Energias do Brasil.	5,981		42,092	110,209	158,282	4,049		46,909	107,374	158,332
(-) Transaction cost	EDP Espírito Santo		05/09/2017	(2,676)	09/05/2017–06/15/2025				Monthly amortization of transaction cost				(275)	(285)	(560)			(296)	(347)	(643)
MFUG - Bill of Exchange	EDP Espírito Santo	300,000	15/01/2021	300,000	01/15/2021–01/17/2023	Working capital	Net debt in relation to Adjusted EBITDA ratio (i) equal or below 3.5, annually calculated in December.	CDI + 1.13% p.a.	Principal in single installment at the end and interest in semi-annual installments	Promissory Note	6,596		300,000		306,596	10,155			300,000	310,155
Promissory Notes (2nd issue)	EDP Espírito Santo	350,000	30/11/2021	350,000	11/30/2021–11/30/2023	Working capital	Net debt in relation to Adjusted EBITDA ratio (i) equal or below 4.0, annually calculated in December.	CDI + 1.20% p.a.	Principal and interest with single installment at the end of contract			12,679		350,000	362,679		3,057		350,000	353,057
(-) Transaction cost	EDP Espírito Santo		30/11/2021	(734)	11/30/2021–11/30/2023				Monthly amortization of transaction cost					(564)	(564)				(648)	(648)
BNDES	Porto do Pecém	1,410,000	10/06/2009	1,402,000	07/09/2009–06/15/2026	Implementation of thermoelectric power plant Pecém I	Debt Service Coverage Ratio higher than or equal to 1.20, determined on annual basis in December.	2.77% p.a. above T.JLP	Monthly principal and interest	a. Lien on shares; b. Bank guarantee; c. Assignment of rights and contracts; d. Promissory notes; e. Mortgage; and f. Disposal of assets.	1,972		123,114	400,232	525,318	1,935		123,102	430,966	556,003
(-) Transaction cost	Porto do Pecém	(11,286)	10/06/2009	(11,286)	07/09/2009–06/15/2026								(433)	(825)	(1,058)			(464)	(722)	(1,186)



**Notes to the financial statements**  
**Period ended March 31, 2022**  
(In thousands of reais, unless otherwise indicated)



Institution	Company	Contracted amount	Contracting date	Amount released	Agreement term	Purpose	Covenants	Debt cost	Payment method	Guarantees	Consolidated									
											03/31/2022					12/31/2021				
											Charges		Principal		Total	Charges		Principal		Total
											Current	Non-current	Current	Non-current		Current	Non-current	Current	Non-current	
Cumulative receivable shares (v)	Investco					Redeemable preferred shares A, B and C			Annual dividends and payment of the principal at the end of the concession		4,618	21,345		41,030	66,993	2,584	21,650		40,182	64,416
MFUG - Bill of Exchange	EDP Smart Soluções	82,000	20/08/2018	82,000	08/20/2018–08/22/2023	Working capital	Net debt in relation to consolidated EBITDA of EDP - Energias do Brasil is lower than or equal to 3.5X, determined on quarterly basis in March, June, September and December.	CDI + 0.45% p.a.	Six-month principal starting August 2020 and interest (six-month period)	a. Promissory note and b. EDP - Energias do Brasil co-signature	366		23,429	11,714	35,509	1,185		23,429	23,429	48,043
MFUG - Bill of Exchange	EDP - Trading	200,000	05/04/2021	200,000	04/05/2021–04/05/2022	Implementation of the transmission project for Subsidiary EDP Transmissão Litoral Sul	Net debt in relation to consolidated EBITDA of EDP - Energias do Brasil is lower than or equal to 3.5X, determined annually in December.	CDI + 0.65% p.a.	Principal and interest with single installment at the end of contract	a. Promissory note and b. EDP - Energias do Brasil co-signature	14,017			200,000	214,017	8,648		200,000		208,648
MFUG - Bill of Exchange	EDP - Trading	100,000	09/09/2021	100,000	09/09/2021–03/09/2023	Implementation of the transmission project for Subsidiary EDP Transmissão Litoral Sul	Net debt in relation to consolidated EBITDA of EDP - Energias do Brasil is lower than or equal to 3.5X, determined annually in December.	CDI + 0.99% p.a.	Principal from 09/09/2022 in semiannual installments and interest in semiannual installments	Corporate guarantee of EDP Energias do Brasil.	736		100,000		100,736	2,433		50,000	50,000	102,433
MFUG - Bill of Exchange	EDP - Trading	250,000	12/11/2021	250,000	11/12/2021–11/13/2023	Implementation of the transmission project for Subsidiary EDP Transmissão Litoral Sul	Net debt in relation to consolidated EBITDA of EDP - Energias do Brasil is lower than or equal to 3.5X, determined annually in December.	CDI + 1.165% p.a.	Principal at the end and interest (annual installments)	Corporate guarantee of EDP Energias do Brasil.	9,927			250,000	259,927	3,088		250,000		253,088
Bank Credit Bill 091200050341	EDP - Trading	50,000	14/12/2021		12/14/2021–01/14/2022	Working capital		CDI +0.249000% p.m.	Principal and interest with single installment at the end of contract	Corporate guarantee of EDP Energias do Brasil.	401			50,000	50,401					-
CCB BRASIL - 511600554	EDP Goiás	53,581	26/09/2018	53,387	09/26/2018–10/01/2030	Implementation of the transmission line project		TLP-IPCA + 4.225%	Quarterly interest up to Oct/2019, principal and monthly interest from Nov/2019	EDP - Energias do Brasil Suretyship, Fiduciary Assignment of Credit Rights and Emerging Concession Rights and Reserve Account	487		4,853	36,805	42,145					-
(-) Transaction cost	EDP Goiás		26/09/2018		09/26/2018–10/01/2030								(45)	(345)	(390)					-
CCB BRASIL - 511600555	EDP Goiás	9,132	26/09/2018	7,414	09/28/2018–10/01/2030	Implementation of the transmission line project		TLP-IPCA + 5.163%	Quarterly interest up to Oct/2019, principal and monthly interest from Nov/2019	EDP - Energias do Brasil Suretyship, Fiduciary Assignment of Credit Rights and Emerging Concession Rights and Reserve Account	72		674	5,111	5,857					-
(-) Transaction cost	EDP Goiás		26/09/2018		09/28/2018–10/01/2030								(10)	(79)	(89)					-
CCB BRASIL - 511600556	EDP Goiás	6,280	26/11/2020	4,521	09/28/2018–10/01/2030	Implementation of the transmission line project		TLP-IPCA + 5.163%	Semi-annual principal as of May 2021 and semi-annual interest	EDP - Energias do Brasil Suretyship, Fiduciary Assignment of Credit Rights and Emerging Concession Rights and Reserve Account	44		411	3,117	3,572					-
(-) Transaction cost	EDP Goiás		26/09/2018		09/28/2018–10/01/2030								(7)	(54)	(61)					-
CCB BRASIL - 511600557	EDP Goiás	8,309	26/09/2018	7,923	09/28/2018–10/01/2030	Implementation of the transmission line project		TLP-IPCA + 4.225%	Quarterly interest up to Oct/2019, principal and monthly interest from Nov/2019	EDP - Energias do Brasil Suretyship, Fiduciary Assignment of Credit Rights and Emerging Concession Rights and Reserve Account	72		720	5,462	6,254					-
(-) Transaction cost	EDP Goiás		26/09/2018		09/28/2018–10/01/2030								(9)	(72)	(81)					-
CCB BRASIL - 511600561	EDP Goiás	8,508	28/09/2018	8,038	09/28/2018–10/01/2030	Implementation of the transmission line project		TLP-IPCA + 5.163%	Quarterly interest up to Oct/2019, principal and monthly interest from Nov/2019	EDP - Energias do Brasil Suretyship, Fiduciary Assignment of Credit Rights and Emerging Concession Rights and Reserve Account	78		731	5,541	6,350					-
(-) Transaction cost	EDP Goiás		28/09/2018		09/28/2018–10/01/2030								(10)	(73)	(83)					-
CCB BRASIL - 511600669	EDP Goiás	13,383	28/03/2019	13,207	03/28/2019–04/01/2031	Implementation of the transmission line project		TLP-IPCA + 4.694%	Quarterly interest up to April/2020, principal and monthly interest from May/2020	EDP - Energias do Brasil Suretyship, Fiduciary Assignment of Credit Rights and Emerging Concession Rights and Reserve Account	132		1,201	9,705	11,038					-
(-) Transaction cost	EDP Goiás		28/03/2019		03/28/2019–04/01/2031								(15)	(123)	(138)					-
CCB BRASIL - 511600670	EDP Goiás	6,406	28/03/2019	6,284	03/28/2019–04/01/2031	Implementation of the transmission line project		TLP-IPCA + 4.694%	Quarterly interest up to April/2020, principal and monthly interest from May/2020	EDP - Energias do Brasil Suretyship, Fiduciary Assignment of Credit Rights and Emerging Concession Rights and Reserve Account	63		571	4,618	5,252					-
(-) Transaction cost	EDP Goiás		28/03/2019		03/28/2019–04/01/2031								(7)	(59)	(66)					-
CCB BRASIL - 511600682	EDP Goiás	7,004	09/04/2019	6,968	04/09/2019–05/01/2031	Implementation of the transmission line project		TLP-IPCA + 4.454%	Quarterly interest up to May/2020, principal and monthly interest from June/2020	EDP - Energias do Brasil Suretyship, Fiduciary Assignment of Credit Rights and Emerging Concession Rights and Reserve Account	69		633	5,174	5,876					-
(-) Transaction cost	EDP Goiás		09/04/2019		04/09/2019–05/01/2031								(8)	(65)	(73)					-
CCB BRASIL - 511600785	EDP Goiás	11,992	27/06/2019	10,282	06/27/2019–07/01/2031	Implementation of the transmission line project		TLP-IPCA + 4.356%	Quarterly interest up to Sep/2020, principal and monthly interest from Oct/2020	EDP - Energias do Brasil Suretyship, Fiduciary Assignment of Credit Rights and Emerging Concession Rights and Reserve Account	20		999	7,943	8,962					-
(-) Transaction cost	EDP Goiás		27/06/2019		06/27/2019–07/01/2031								(14)	(116)	(130)					-
Total local currency											56,568	74,334	734,404	1,934,957	2,800,253	41,487	56,428	566,954	2,015,621	2,680,490

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Institution	Company	Contracted amount	Contracting date	Amount released	Agreement term	Purpose	Covenants	Debt cost	Payment method	Guarantees	Consolidated									
											03/31/2022					12/31/2021				
											Charges		Principal			Charges		Principal		
											Current	Non-current	Current	Non-current	Total	Current	Non-current	Current	Non-current	Total
<b>Foreign currency</b>																				
4131 Scotiabank - SWAP	EDP Smart Serviços	USD 17,985	12/04/2021	USD 17,985	04/12/2021–04/12/2022	Working capital	Net debt in relation to consolidated EBITDA of EDP - Energias do Brasil is lower than or equal to 3.5X, determined annually in December.	USD + 0.62% p.a.	Principal and interest in single statement in the end		525		85,298		85,823	463		100,303		100,766
4131 Scotiabank - SWAP	Mata Grande Transmissora	USD 16,283	16/08/2021	USD 16,283	08/16/2021–08/16/2022	Investment in Project	Net debt in relation to consolidated EBITDA of EDP - Energias do Brasil is lower than or equal to 3.5X, determined annually in December.	USD + 0.66% p.a.	Principal and interest in single statement in the end		321		77,180		77,501	228		90,728		90,956
4131 Scotiabank - SWAP	Santa Leopoldina	USD 150,000	14/01/2022	USD 150,000	01/14/2022–01/16/2024	(i) purchase of shares issued by CELG Transmissão S/A - CELG T (i) working capital of the issuer	Net debt in relation to consolidated EBITDA of EDP - Energias do Brasil is lower than or equal to 3.5X, determined annually in December.	USD + 1.6175% p.a.	Principal at the end and annual interest		2,427				688,154	690,581				-
4131 Scotiabank - SWAP	Santa Leopoldina	USD 64,941	01/02/2022	USD 64,941	02/01/2022–01/16/2024	(i) purchase of shares issued by CELG Transmissão S/A - CELG T (i) working capital of the issuer	Net debt in relation to consolidated EBITDA of EDP - Energias do Brasil is lower than or equal to 3.5X, determined annually in December.	USD + 2.933% p.a.	Principal and interest in single statement in the end		1,362			301,758	303,120					-
<b>Total foreign currency</b>											4,635	-	162,478	989,912	1,157,025	691	-	191,031	-	191,722
<b>Derivatives</b>																				
4131 Scotiabank - SWAP	EDP Smart Serviços	USD 17,985	12/04/2021	USD 17,985	04/12/2021–04/12/2022	Hedge against Banco Scotiabank financing		FX swap + 0.62% p.a. for CDI + 0.79% p.a.	In a single installment at the end of contract.									3,957		3,957
4131 Scotiabank - SWAP	Mata Grande Transmissora	USD 16,283	16/08/2021	USD 16,283	08/16/2021–08/16/2022	Hedge against Banco Scotiabank financing		FX swap + 0.66% p.a. for CDI + 0.86% p.a.	Principal and interest in single statement in the end							2,223		(5,261)		(3,038)
<b>Total derivatives</b>											-	-	-	-	-	2,223	-	(1,304)	-	919
<b>Grand total</b>											81,293	74,324	896,882	2,924,889	3,857,278	44,491	56,428	756,681	3,015,621	2,873,131

For better presentation, the balances of derivatives are presented in note 36.1.2.

(\*) According to Amendment 1 of the Credit Agreement with MUFG, the following was decided: (i) the extension of maturity to 7/22/2021; and (ii) change in remuneratory interest for CDI + 1.89% p.a. as from July 22, 2021.

(i) Adjusted EBITDA means "income before financial expenses, taxes, depreciation and amortization adjusted with assets and liabilities of the Account for Compensation of Variation of Values of Parcel "A" Items (CVA), over contracting and neutrality of sectorial charges".

(ii) Adjusted EBITDA means "income before financial expenses, taxes, depreciation and amortization adjusted with assets and liabilities of the Account for Compensation of Variation of Values of Parcel "A" Items (CVA), over contracting and neutrality of sectorial charges" and with non-operating captions that impact the cash.

(iii) It will be equivalent to result from straight-line interpolation of internal return rates seen in secondary market of National Treasury Bills B Series (NTN-B), applicable to the medium term for amortization of each installment of Sub-credits B and D.

(iv) Subcredits A, C, and F bear interest and monthly amortizations, and subcredits B and D bear interest and annual amortizations.

(v) Refer to Redeemable preferred shares of "A", "B", and "C" shares, issued by the indirect subsidiary Investco in the original amount of R\$157,335, where, according to the article eight of by-laws, such shareholders are entitled to the right of receiving a cumulative fixed annual dividend of 3% on their respective interest in capital. In addition, according to Article 9 of Investco bylaws, redeemable preferred shares of "A" and "C" classes will be entitled to equalization upon distribution of dividends in case dividends are paid to other classes of shares higher than unit value of fixed annual dividends. Balance on December 31, 2021 of R\$ 100,741 (R\$ 98,591 as of December 31, 2020) contemplates the original amount and interest up to 2033 (end of concession), both of them discounted at present value at the rate of 8.70% p.a., which is equivalent to average funding cost of Investco on the date shares are evaluated. Due to its characteristics, these shares were classified as debt financial instruments as they meet the definition of financial liabilities, since Investco does not have the right to avoid the remittance of cash or other financial asset to another entity, as determined in item 19 of CPC 39.

Loans and financing are stated at incurred net transaction costs and are subsequently measured at amortized cost under the effective interest rate or fair value method, except for the subsidiaries Mata Grande Transmissora and EDP Smart Serviços, whose debts in foreign currency are stated at fair value as of March 31, 2022, being classified as such due to the fact that, upon initial recognition, they were measured at fair value through profit or loss, and net profit, including interest, recognized in profit or loss.

The Company's Management monitors all covenants and, for the period ended March 31, 2021, they follow the respective loans and financing agreements.

Loans in foreign currency, together with swap/hedge contracts are recognized at fair value through profit or loss and mark to market realization.

The total amount related to the guarantees of loans, financing and debt charges mentioned above is R\$ 2,885,032 as of March 31, 2022 (R\$ 2,068,637 as of December 31, 2021), and R\$ 3,185,032 (R\$ 2,116,580 as of December 31, 2021) in the Consolidated.

## 27.2 Changes in loans and financing

		Parent Company									
		Net value as of December 31, 2021	Interest accrued	Net value as of March 31, 2022							
Current	Principal	100,000		100,000							
	Interest	5,305	2,580	7,885							
		105,305	2,580	107,885							
Consolidated											
	Net value as of December 31, 2021	Inflows	Payments	Interest accrued	Transfers	Adjustment to present value	Mark-to-Market	Acquisition of companies	Amortization of transaction cost	Inflation adjustment and exchange-rate change	Net value as of March 31, 2022
Current											
Principal	759,267		(67,229)		220,313		326	10,793		(25,336)	898,134
Interest	42,178		(34,860)	53,427	254					203	61,202
Transaction cost	(1,282)				(372)			(125)	527		(1,252)
	800,163	-	(102,089)	53,427	220,195	-	326	10,668	527	(25,133)	958,084
Non-current											
Principal	2,018,056	1,249,870			(220,313)	848	(28,371)	85,267		(177,418)	2,927,939
Interest	56,428			17,701	(254)	449					74,324
Transaction cost	(2,435)				372			(1,007)			(3,070)
	2,072,049	1,249,870	-	17,701	(220,195)	1,297	(28,371)	84,260	-	(177,418)	2,999,193

For better presentation, the balances of derivatives are presented in note 36.1.2.

## 27.3 Maturity of installments

Maturity	Consolidated		
	National	Foreign	Total
Current			
2022	380,137	167,113	547,250
2023	410,834		410,834
	790,971	167,113	958,084
Non-current			
2023	823,482		823,482
2024	821,805	989,912	1,811,717
2025	192,819		192,819
2026	74,346		74,346
2027-2033	96,829		96,829
	2,009,281	989,912	2,999,193
Total	2,800,252	1,157,025	3,957,277

## 28 Post-employment benefits

The Company and certain subsidiaries maintains retirement and pension supplementation plans to employees and former employees and other post-employment benefits, such as medical care, life insurance, Retirement Incentive Aid and other benefits to retirees.

Pursuant to CVM Resolution 695/12, post employment benefit liabilities should be accounted for based on standards contained in CPC 33 (R1). To comply with this requirement, the Company and its subsidiaries EDP São Paulo, EDP Espírito Santo, Energest (\*) and Investco contracted independent actuaries to conduct an actuarial appraisal of these benefits using the Projected Unit Credit Method and the last was on December 31, 2021.

The Company and its subsidiaries recognized the defined benefit plan liabilities are recognized if the present value in the financial statement date is higher than the fair value of plan assets. Actuarial gains and losses generated by adjustments and changes to actuarial assumptions of defined benefit plans are directly recognized in Shareholders' equity under Other comprehensive income in the year. Past service costs are fully recognized in the year they occur in income (loss) in the Personnel account and financial result of the benefit is calculated based on the actuarial deficit/surplus based on the current discount rate.

For cases where the plan becomes a surplus and there is a need for recognition of an asset, such recognition is limited to the present value of economic benefits available in the form of future refunds or reductions in the contributions to the plan, pursuant to law and regulation of the plan.

As a result of the acquisition of EDP Goiás (Notes 1.1.1, 4.7, and 18.3), as of March 31, 2022, said subsidiary has the amount of R\$ 1,498 referring to medical and dental care benefits paid directly by the subsidiary. The Company's Management evaluated the assumptions of the plans and no changes were identified in relevant assumptions in the period of 2022.

The subsidiary EDP Goiás, through Fundação CELG de Seguros e Previdência (ELETTRA), offers its employees the Mixed-Benefit Plan, established in September 2000, as a CD, during the accrual and defined benefit period in payment phase. Said subsidiary is responsible in the original defined benefit plan for the costs of the respective actuarial changes, both in the accumulation phase and in the benefit payment phase. In the mixed plan, liability during the accumulation phase varies depending on the membership fees paid by members, however, limited to a maximum of 20% of monthly remuneration. In the payment phase, after the transfer of the reserve accumulated in a joint account to the beneficiary of the annuity, the subsidiary assumes responsibility only for the negative variation in the chances of survival.

The liabilities of the defined contribution plans are recognized as personnel expenses in the statement of income for the period in which the services are rendered.

(\*) The subsidiary Energest was classified as an Asset Held for Sale (Note 17.2); however, for greater clarity, relevance, comparability and transparency to shareholders, Management chose not to remove the subsidiary's information in this note.

	Consolidated			
	Current		Non-current	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
PSAP Bandeirante	12,687	12,687	251,237	254,025
Retirement Incentive Aid - AIA	168	167	3	
Healthcare and life insurance	38,649	38,649	548,348	544,609
Defined contribution	2	112		
	51,506	51,615	799,588	798,634

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### 28.1 Retirement plans

They are administered by EnerPrev, private pension entity sponsored by companies of Grupo EDP - Energias do Brasil and recorded in the National Register of Benefit Plans (Cadastro Nacional dos Planos de Benefícios - CNPB) in the National Superintendency of Private Pension Plans (Superintendência Nacional de Previdência Complementar - PREVIC). It has purpose of managing a set of pension plans in favor of the employees and former employees of the Company and its subsidiaries, and the rights and duties of participants, as provided for in regulation.

### 28.1.1 Defined benefit plans and variable contribution plans

#### EDP São Paulo

The plans are structured in the form "Settled, Defined Benefit and Variable Contribution", are not available for new adhesions and have the following characteristics:

(i) PSAP Bandeirante Plan – BPS Cost Group: This corresponds to the employees' proportional benefits calculated on the basis of time of service up to March 1998, when was in force. Is a defined benefit type which grants Paid-In Benefit, in the form of lifetime income convertible into a pension for plan members registered as at March 31, 1998 in a defined amount proportional to the accumulated years of service up to the said date conditional upon compliance with the regulations. EDP São Paulo bears total responsibility for covering any actuarial shortfalls determined by actuarial of EnerPrev; and

(ii) PSAP Bandeirante Plan – BD and CV Cost Groups:

- BD Cost Group – in force after March 31, 1998: Defined Benefit Plan that grants a lifetime income convertible into a pension proportional to time of service accumulated to March 31, 1998 based on 70% of the monthly average wage over the past 36 months in active employment. In the event of death while the employee is in active service, or disability, the benefits include all of the years of past service (including the accumulated period up to March 31, 1998) and therefore do not include the accumulated period of service after March 31, 1998 alone. The subsidiary and the plan members bear equal responsibility for covering any actuarial shortfalls determined by the actuary of EnerPrev.

- CV Cost Group: Implemented in conjunction with the DB Plan, effective after March 31, 1998, until the time of granting the lifetime income, convertible (or not) into a pension, is a variable contribution plan, not generating any actuarial responsibility on the part of the subsidiary. Only after the act of granting the lifetime income, convertible (or not) into a pension, does the pension plan become a defined benefit one, subjecting the subsidiary to actuarial responsibilities. A member may also choose the financial income option, not generating actuarial responsibility for EDP São Paulo.

EDP São Paulo contributed to these cost groups with the amount of R\$ 384 (R\$ 287 in 2021) in the period.

	12/31/2021	Operating Expenses recognized in the period	Financial Expenses recognized in the period	Contributions paid by the Company	03/31/2022
PSAP	266,712	55	7,549	(10,392)	263,924
	266,712	55	7,549	(10,392)	263,924

#### EDP Espírito Santo

- Escelsos I Plan structured as a defined benefit (in force for adhesions up to May 31, 1998): Cost plan is supported by contributions from the sponsor, which correspond to double of members' contributions and limited to 7% of payroll. Grants lifelong income reversible into pension, of up to 100% of actual monthly average salary referring to the last 36 months of activity.

#### EDP Espírito Santo and Energest (Note 17.2)

- Escelsos II Plan structured as variable contribution (in force for adhesions up to November 1, 2006): The Funding Plan is sustained paritarily by contributions of the sponsor and of the participant, pursuant to the plan regulation. It is a pension plan that until the time of granting the lifetime income, convertible (or not) into a pension, is a variable contribution plan, not generating any actuarial responsibility on the part of the subsidiaries. Only after the act of granting the lifetime income, convertible (or not) into a pension, if that is the participant's choice, the pension plan may become a Defined Benefit one, subjecting subsidiaries to actuarial responsibilities. A member may also choose financial income option, not generating actuarial responsibility to the subsidiaries.

Changes in balance of Plans I and II of EDP Espírito Santo and Energest during the period are as follows:

	EDP Espírito Santo				Energest	
	Plan I		Plan II		Plan II	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Present value of total or partly covered liabilities	(129,099)	(129,099)	(65,847)	(65,847)	(580)	(580)
Fair value of assets	193,771	193,771	132,853	132,853	1,316	1,316
Surplus	64,672	64,672	67,006	67,006	736	736
Restriction on the recognition of assets		(64,672)		(67,006)	(736)	(736)
Opening balance – Other receivables – Post-employment benefits	64,672	-	67,006	-	-	-
Operating Expenses recognized in the period			18	101	5	1
Financial Expenses recognized in the period			28	76	258	
Actuarial gains/(losses)			(177)	(177)	(1)	(1)
Closing balance – Other receivables – Post-employment benefits	64,672	-	66,875	-	262	-

### 28.1.1.1 Actuarial evaluation

A series of assumptions may be realized differently from as calculated in actuarial valuation due to factors such as changes in economic or demographic assumptions and changes in the provisions of the plan or in the legislation applicable to pension plans.

The plan liabilities are calculated using a discount rate that is established with a basis on the yield of NTN-B government bonds. Accordingly, if the yield of the plan assets is different from the yield of IPCA - Consumer Price-Index Note (former NTN-B) with a duration similar to benefit's duration, there will be an actuarial gain or loss, increasing or decreasing the actuarial deficit/surplus of these benefits.

The investment practices of the plans are governed by the search for and maintenance of net assets with the necessary yields to honor these liabilities in the short, medium and long term, maintaining a balance between the assets and the commitments of liabilities so as to generate liquidity compatible with the growth and the protection of capital, aiming to ensure the long-term balance between the assets and the needs dictated by future actuarial flows.

PREVIC Resolution 24, which provides on recognition of sub-bases in benefit plans, was published on February 21, 2017. According to said resolution, a sub-base is characterized as a group of participants or assisted people linked to a benefit plan whose rights and obligations are homogeneous with each other but heterogeneous in relation to other participants and assisted people of the same plan.

On September 25, 2018, Enerprev initiated a process with the competent bodies authorities to allow migration option that provides for the possibility given to each Participant and Assisted entity of referred Plan to transact their rights and obligations inherent to it by the rights and obligations of Plan Energias do Brasil and/or Plan Saldado PSAP. Possibility of migration to both Plans results from the fact that the PSAP/Bandeirante Plan has three submasses, as follows: BD, CV and BPS.

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Based on this concept, in relation to EDP São Paulo, the actuarial valuation carried out on December 31, 2021 identified that each costing group of the PSAP Bandeirante plan (BSPS, BD and CV) would represent a submass in the plan, and should in turn be controlled separately, resulting in a surplus position to BD cost sub-base in the amount of R\$ 166 and a restated deficit position for VC and BSPS cost sub-base in the amounts of R\$ 8,955 and R\$ 235,135, respectively, resulting in a restated net deficit of R\$ 263,924.

For EDP Espírito Santo, the actuarial appraisal shows, as at March 31, 2022 that in the case of the defined benefits plans, the present value of the actuarial liabilities net of the fair value of the assets and of unrecognized actuarial losses, showed a surplus. However, this surplus has a restriction on its recognition due to actuarial assumptions established in CPC (Brazilian Accounting Pronouncements Committee) 33 (R1).

### 28.1.1.2 Debt confession - EnerPrev and EDP São Paulo

EDP São Paulo has the aim of resolving the actuarial deficit of its BSPS sub-base and reducing the risk of future deficits, has formalized the legal instrument with EnerPrev, from the actuarial deficit calculated according to guidelines of Resolution CGPC 26/2008 and its amendments. The original contract was being settled over 240 months based on a percentage of the payroll, counted from September 1997. On August 22, 2016, EDP São Paulo and EnerPrev signed the second addendum to the instrument of commitment between the companies, highlighting the change in the settlement period (which was expected to end in September 2017) to 143 installments, the first one in September 2016. From December 2016, the debt balance and the monthly installment amount will be determined once a year at the time of Enerprev actuarial evaluation, positioned in December, considering the debt amount and remaining period. The actuarial assumptions used by EDP São Paulo meet the provisions of CPC 33 (R1) while the actuarial assumptions used by EnerPrev meet CGPC Resolution 18/2006 and Previc Instruction 7/2013.

The reconciliation between two actuarial valuation methods is shown below:

	03/31/2022	12/31/2021
Present value of the plan liabilities	(1,116,303)	(1,116,303)
Fair value of the plan assets	917,376	917,376
Surplus	(198,927)	(198,927)
Unrecoverable surplus	(75,334)	(67,785)
Total recorded - BSPS sub-base - CPC 33 (Note 28.1.1.1)	(274,261)	(266,712)
Contract for Debt confession and Mathematical reserve	(198,115)	(64,932)
Adjustment - CGPC Resolution 26/2008		
Difference between assumptions (*)	76,146	201,780

(\*) The amount of R\$ 76,146 (R\$ 201,780 on December 31, 2021) is due to the difference in assumptions and methodologies used by EDP São Paulo for purposes of compliance with CVM Resolution 695/12 and those used by EnerPrev (benefit plan administrator) for the purpose of compliance with Resolution 26/08 and its amendments of the National Council of Private Pension and tends to be adjusted over time to plan development.

### 28.1.2 Defined contribution plans

The Company and other companies of Grupo EDP - Energias do Brasil are sponsors of the Plan Energias do Brasil, administered by EnerPrev, which is available for the adhesion of new participants. In this plan, the participant may contribute the fixed percentage from 1% to 7% of the contribution salary, in which the percentage of the contribution of the sponsors in their favor in the plan will also occur at the same rate, not generating any actuarial liability for the sponsors. Members may also take part with voluntary monthly contributions that are equivalent to a percentage that he/she may freely choose applied to their contribution salaries, or annual contributions in a single value to be chosen by the participant. This type of contribution is made in addition to basic contribution, with no proportional contribution by sponsors.

As sponsors of this plan, the Company contributed in the period with R\$ 2 (R\$ 304 in 2021) and the subsidiaries contributed in the period with the amount of R\$ 131 (R\$ 1,748 in 2021).

On March 31, 2022, this plan receives adhesion from 142 employees (142 as of December 31, 2021) of the Company and 1,730 (1,721 as of December 31, 2021) from employees of its subsidiaries.

### 28.2 Retirement incentive aid (AIA), medical care, life insurance and other benefits to retirees: Defined benefit

- Retirement Incentive Aid - AIA (EDP Espírito Santo): Benefit to employees hired up to December 31, 1981, payable on termination of the labor contract, irrespective of the reasons for such severance. The AIA guarantees the payment of a benefit, the amount of which was calculated considering, for each employee, the proportion of the period of contribution to the INSS (Brazilian Social Security Service) up to October 31, 1996, the employee's salary and the INSS benefit as at October 31, 1996;

- Medical care, life insurance and other benefits to retirees (EDP Espírito Santo and Energest (Note 17.2) - in force to employees hired up to December 31, 1990 and retired in the subsidiaries): Lifetime coverage for medical and dental care, medications, life insurance, and in proven cases, existence of dependents with special needs, corresponding to 50% of the minimum salary of the subsidiaries; and

- Medical care (Investco): Pursuant to Law 9656/98, employees who pay a pre-determined monthly contribution for the medical care plan are entitled to continue as part of a similar plan, in the event of dismissal or retirement, for a determined period of time, in accordance with legislation relating to Medical care plans. Investco's medical care model from April 2005 until December 2011 met this condition.

### 28.2.1 Actuarial evaluation

A series of assumptions may have their realization different from that calculated in the actuarial valuation due to factors such as changes in the economic or demographic assumptions and changes in the provisions of the plan or of the legislation applicable to these.

Most of the liabilities of the benefits consist of the concession of lifetime benefits to the participants. For this reason, increases in the life expectancy will result in an increase in the plan liabilities. These benefits are sensitive to inflation, and inflation that is higher than foreseen in this valuation will lead to a higher level of liabilities.

The actuarial evaluation carried out on March 31, 2022 determined a present obligation for defined benefit plans.

Changes in balance in the period are as follows:

	Investco		
	Operating Expenses recognized in the period	Financial Expenses recognized in the period	
	12/31/2021	03/31/2022	
Medical care	1,334	15	30
	1,334	15	30

EDP Espírito Santo						
	12/31/2021	Operating Expenses recognized in the period	Financial Expenses recognized in the period	Benefits directly paid by the Company	(Gain)/ Actuarial loss	03/31/2022
Health and dental care	581,924	415	12,316	(10,490)	(45)	584,120
Retirement Incentive Aid - AIA	167		4			171
	582,091	415	12,320	(10,490)	(45)	584,291

Energest					
	12/31/2021	Operating Expenses recognized in the period	Financial Expenses recognized in the period	Benefits directly paid by the Company	03/31/2022
Health and dental care	12,077	5	258	(74)	12,266
	12,077	5	258	(74)	12,266

## 29 Provisions

Note	Parent Company		Consolidated			
	Non-current		Current		Non-current	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Civil, tax, labor and regulatory provisions	29.1	15,456	8,099	18,280	14,367	587,283
Environmental permits	29.2			52,723	51,136	32,469
Dismantling	29.3				10,874	10,671
Total		15,456	8,099	71,003	65,503	630,626

Provisions are recognized in the balance sheets date as a result of a past event, and it is probable that an economic resource will be required to settle the obligation and that can be reliably estimated. Provisions are recorded based on the best estimates of the risks specific to the liability.

### 29.1 Civil, tax and labor provisions and restricted deposits

The Company and its subsidiaries are parties to lawsuits and administrative proceedings in several courts and with government bodies arising from the normal course of its operations, involving tax, labor, civil and other issues.

The liabilities are measured at management's best estimate for the disbursement that would be required to settle them on the date of the financial statements. They are monetarily restated monthly, using various indices according to the nature of the provision, and are periodically reviewed with the assistance of legal advisors.

#### 29.1.1 Risk of probable loss

The Company's Management, based on information from its legal advisors and the analysis of pending lawsuits, the Administration of the Company and its subsidiaries have constituted provisions considered sufficient to cover losses estimated as probable for ongoing lawsuits, as follows:

Parent Company									
Liabilities						Assets			
Balance at December 31, 2021	Formation	Payments	Reversals	Inflation adjustment	Balance at March 31, 2022	Judicial deposit			
						03/31/2022	12/31/2021		
Labor	1,619	625		(97)	2,147	1,230			
Civil	6,157	7,595	(23)	(576)	12,987	8,414	2,279		
Other	323	8	(1)	(8)	322				
Total non-current	8,099	8,228	(24)	(584)	15,456	9,644	2,279		

Consolidated									
Liabilities						Assets			
Note	Balance at December 31, 2021	Formation	Payments	Reversals	Inflation adjustment	Acquisition of companies	Balance at March 31, 2022	Judicial deposit	
								03/31/2022	12/31/2021
Labor	29.1.1.1	137,027	11,614	(4,450)	(4,834)	7,309	2,924	149,590	59,014
Civil	29.1.1.2	310,605	15,192	(6,057)	(2,075)	15,762	102	333,529	129,737
Tax	29.1.1.3	52,545	54	(130)	(406)	470	842	53,375	628
Regulatory	29.1.1.4	12,051				687	3,232	15,970	
Other	29.1.1.5	52,445	557	(431)	(116)	644		53,099	
Total		564,673	27,417	(11,068)	(7,431)	24,872	7,100	605,563	187,098
Current		14,367						18,280	
Non-current		550,306						587,283	182,605

The total amount related to the guarantees of probable provisions in the Company and consolidated is R\$ 93,169 on March 31, 2022 (R\$ 91,564 on December 31, 2021).

#### 29.1.1.1 Labor

##### EDP - Energias do Brasil, EDP São Paulo, EDP Espírito Santo, Porto do Pecém, EDP Smart Serviços and EDP Smart Soluções

Refer to several lawsuits disputing, among other issues, overtime payments and hazardous work and salary equalization.

On August 4, 2015, with decision on unconstitutionality claim 479-60.2011.5.04.0231, Full Court of the Superior Labor Court (TST) decided that labor debts should be adjusted for inflation based on Special Extended Consumer Price Index (IPCA-E) of the Brazilian Institute of Geography and Statistics (IBGE). This index would be used by the Labor Court Superior Council (CSJT) for the inflation adjustment table of the Labor Court (Single Table). Thus, correction index of these debts, which was Reference Rate - TR, would become IPCA-E.

This new index should be applied to all labor lawsuits involving public and private entities that discuss debts after June 30, 2009 that were not executed or that received final decision. However, on October 14, 2015, the Minister of the Federal Supreme Court (STF) issued an injunction to suspend effects of decision issued by Superior Labor Court - TST.

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Subsequently, on December 5, 2017, the 2nd Panel of Brazil's Supreme court (STF), by majority vote, dismissed the lawsuit filed by the National Federation of Banks (FENABAN) against the decision of the Superior Labor Court (TST) in the proceedings of case ArgInc-479-60.2011.5.04.0231, which determined the application of the IPCA-E as an index of correction for inflation with regard to labor-related debts. In the decision challenged by FENABAN, the TST declared that the use of the "TR" as a correction index in the Labor Court was unconstitutional, and consequently, the previously deferred injunction was revoked, and determined the adoption of the IPCA-E determined by the IBGE to calculate such debts.

In March 2018, the Motions for Clarification were judged by the TST, and the Company and its subsidiaries presently understood that the STF's decision should be applied after their modulatory effects and not to the whole process, thus, the application of IPCA-E should occur as of March 25, 2015. The theme is subject to appeal.

Thus, since December 2017, the Company and its subsidiaries began to adjust all of their labor claims based on IPCA-E.

In December 2020, the plenary session of the Federal Supreme Court decided that the monetary adjustment of labor debts should be made using the IPCA-E and the SELIC rate, which are more favorable to workers. The understanding signed by the Court also covers appeal deposits made in a judicial account.

Processes that are still in the knowledge phase, regardless of the sentence being issued, should observe, retroactively, the application of the two indexes as follows: the application of the Special Extended Consumer Price Index (IPCA-E) in the pre-judicial phase and, based on the service of process, the SELIC rate. The decision of the Federal Supreme Court ends the discussions held in the TRTs and TST on the restatement index applicable in the Labor Court, and these indexes should be applied until a bill is approved by the National Congress on the subject.

Accordingly, the Company and its subsidiaries will apply the referred restatement indexes on January 1, 2021 as follows: (i) lawsuits in progress with update of the new form of calculations at phase of settlement of lawsuits; and (ii) new lawsuits with application of the indexes since the registration in the EDP Legal system, which should already be included with the correct value updated by the IPCA-E index so that the system performs the monthly updates after service of process at the SELIC rate.

### 29.1.1.2 Civil

#### EDP São Paulo and EDP Espírito Santo

Refer mainly to claims for reimbursement of amounts paid in the form of tariff increases by industrial consumers due to the application of DNAEE Ordinances 38/86 and 45/86 (the Cruzado Plan), in force from February to November of that year. Original values are restated based on the system used by the Judiciary. On March 31, 2022 the balance for EDP São Paulo totals R\$ 73,631 (R\$ 71,426 on December 31, 2021) and for EDP Espírito Santo, R\$ 6,688 (R\$ 6,339 on December 31, 2021), of which the following process is highlighted for EDP São Paulo:

- Case #2000.001.127615-0, pending at the 10th Civil Court of the Central Jurisdiction of the Rio de Janeiro Judicial District, filed by White Martins, which discusses the existence of consequences arising from the term of validity of Ordinances 38/86 and 45/86 of the now-defunct DNAEE, in electricity consumption tariffs (rates), for the period from September 2000 onward. In April 2010, EDP São Paulo complied with a court order to replace the existing procedural guarantee, letter of guarantee by bank deposit, in the amount of R\$ 60,951 and, in June 2011, the judicial deposit was increased by the amount of R\$ 10,627. EDP São Paulo presented several manifestations and appeals aiming at suspending the enforcement of the amount, as well as to revert the determination of discount of 16.66% in the monthly invoices of White Martins, until, on June 8, 2011, it was authorized the withdrawal, as payment, of the amount of R\$ 60,951 deposited initially, without providing a guarantee. On June 10, 2011, White Martins obtained this deposit, monetarily restated to R\$66,806. Notwithstanding the raising of the aforesaid deposit, the amount of R\$10,627 remains on deposit with the court, and there are also appeals pending before the Court of Appeals of Rio de Janeiro and the Superior Court of Justice (STJ) discussing the matter. Currently, a new expert examination was conducted, in compliance with the judgment. The accounting record was presented in order to reduce the judicial deposit in return for a decrease in the provision made for this contingency. The remaining balance at March 31, 2022 is R\$ 59716 (R\$ 57,960 on December 31, 2021).

#### EDP São Paulo

Collection Lawsuit 0002000-33.2001.8.26.0100, filed by Fundação CESP against the Eletropaulo's companies spun off, to receive the total amount of R\$ 1,642 as of October 30, 2000, referring to the part that would fall to them in view of the plan of supplementary retirement and pension for Funcesp's employees - the amount refers to the annual actuarial revaluation of the said plan in the year ended December 31, 1997. The estimated amount as of March 31, 2022, is R\$ 29,989 (R\$ 28,426 as of December 31, 2021). Currently, EDP São Paulo awaits the judgment of the appeal.

#### EDP Espírito Santo

The subsidiary is a party to lawsuits referring to civil liability claims for death occurred due to electrical discharge, where accidents caused by accidental exposure to the electric charge occurred. The estimated amount at March 31, 2022 is R\$ 15,638 (R\$ 14,863 as of December 31, 2021). The lawsuits are pending judgment.

Lawsuits related to expropriation and establishment of administrative easements for the construction of projects in the State. In the vast majority of cases, only the indemnity amount resulting from the expropriation is discussed and they remain awaiting judgment or final decision. The estimated amount at March 31, 2022 is R\$ 19,989 (R\$ 18,771 as of December 31, 2021).

#### Investco

On March 31, 2022, Investco recorded a provision of R\$ 16,109 (R\$ 15,281 on December 31, 2021) referring to:

##### (i) Indemnities

Indemnities claimed by people that consider themselves impacted by fulfillment of UHE Lajeado reservoir or that intend to increase indemnities received from Investco, for which a provision of R\$ 2,607 on December 31, 2022 (R\$ 2,474 on December 31, 2021) was recorded.

##### (ii) Expropriations

Refer to indemnities as expropriation proposed by Investco to fill reservoir of UHE Lajeado, in which the difference between amount deposited by Investco and the amount estimated by the expropriated and on March 31, 2022, the amount formed is R\$ 13,503 (R\$ 12,807 on December 31, 2021). The balance of Judicial deposits on March 31, 2022 and December 31, 2021 is R\$ 13,138 and are recorded at the item Constructions in progress - Other (Note 23).

#### EDP Transmissão Aliança

They refer, in their entirety, to lawsuits related to indemnities for expropriations proposed by the subsidiary for the construction of the transmission line. The estimated amount at March 31, 2022 is R\$ 26,560 (R\$ 25,500 as of December 31, 2021).

#### EDP Transmissão SP-MG

They refer, in their entirety, to lawsuits related to indemnities for expropriations proposed by the Company for the construction of the transmission line. The estimated amount at March 31, 2022 is R\$ 43,713 (R\$ 41,533 as of December 31, 2021).

### 29.1.1.3 Tax

#### Enerpeixe

Administrative Proceeding according to the Brazilian Federal Revenue Service, aimed at the collection of income tax (IRPJ) and social contribution (CSLL) calculated in the periods from 2014 to 2016 for supposed lack of payment. On March 31, 2022, the restated amount is R\$ 2,173 (R\$ 2,140 on December 31, 2021). Enerpeixe made administrative defense and is awaiting decision.



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### EDP São Paulo

On March 31, 2022, the total amount of contingency is R\$ 10,866 (R\$ 10,730 on December 31, 2021) due to revaluation of evidences of legal process that discusses the right to ICMS credits utilized by EDP São Paulo in the period from July to December 2003, referring to "Annulment/Return of Sale of electrical Energy". A partial provision was established for the total amount of the contingency, as well as segregation of the risk classification. EDP São Paulo has presented its defense and is awaiting judgment.

Writ of Mandamus against the Brazilian Federal Revenue Service, aiming at the removal of the COFINS calculation basis provided for by Law 9718/98. In 2009, the Company joined REFIS for partial settlement of debts (1999), maintaining the discussion of other topics related to the periods of 2000 and 2001. However, EDP São Paulo obtained a partially favorable decision, leaving the amount related to discussion of the rate increase in the amount of R\$ 6,538 as of March 31, 2022 (R\$ 6,486 as of December 31, 2021). The lawsuit is awaiting a decision on the partial conversion of the deposit in favor of the Federal Government to settle the debts.

### EDP Espírito Santo

It refers to lawsuit filed by the Brazilian Federal Revenue Service aiming at collection of PIS and COFINS for 2002 and 2005 due to lack of processing of tax returns rectifications resulting from the extraordinary tariff recomposition, according to guidelines of Opinion COSIT 26/02. As expert assessment was not accepted in records, the Superior Court rendered an unfavorable decision and a contingency of R\$ 27,774, already updated, was recognized on March 31, 2022 (R\$ 27,560 on December 31, 2021). EDP Espírito Santo filed an appeal and is awaiting judgment.

Lawsuit between the Company and the Federal Revenue Service, which discusses, among other matters, the fine imposed for the late submission of the Federal Tax Credits and Debits Statement - DCTF related to the first quarter of 2003. On March 31, 2022, the amount is R\$ 2,934 (R\$ 2,905 on December 31, 2021). Currently, the lawsuit awaits the judgment of the appeals in the Higher Courts.

### 29.1.1.4 Regulatory

#### EDP São Paulo and EDP Espírito Santo

They refer to the tax assessment notices issued by ANEEL or other regulatory agencies that are in the phase of appeal by the distribution subsidiaries.

### 29.1.1.5 Other

#### Porto do Pecém

As a result of business combination related to purchase of Porto do Pecém, the amount of R\$ 21,745 is considered on March 31, 2022 (R\$ 21,745 on December 31, 2021) resulting from lawsuit in which Porto do Pecém is co-plaintiff, promoted by a service provider of the plant construction that challenges alleged contract breach. It is currently awaiting the beginning of the test phase of production.

### 29.1.2 Risk of possible loss

There are ongoing labor, civil and tax proceedings, the loss of which has been deemed as possible. These items are periodically reassessed, not requiring formation of provisions as follow:

	Note	Parent Company				Consolidated			
		Assets				Assets			
		Balance at		Judicial deposit		Balance at		Judicial deposit	
		03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Labor	29.1.2.1	1,408	1,540	32	54	110,811	111,988	5,934	6,104
Civil	29.1.2.2	140,985	107,153	986	307	1,400,758	1,341,280	15,698	14,991
Tax	29.1.2.3	47,348	46,885	1,013	995	2,173,043	2,132,095	105,592	131,504
Regulatory	29.1.2.4					12,298	12,298	552	552
Total		189,741	155,578	2,031	1,356	3,696,910	3,597,661	127,776	153,151

The total amount related to the guarantees of possible provisions in the Company is R\$ 658,421 on March 31, 2022 (R\$ 725,666 on December 31, 2021) and in consolidated R\$ 669,171 on March 31, 2022 (R\$ 736,225 on December 31, 2021).

Among the main claims where losses are deemed as possible, the highlights are as follow:

### 29.1.2.1 Labor

#### EDP - Energias do Brasil, EDP Espírito Santo, EDP São Paulo, Porto do Pecém and EDP Smart Soluções

Refers to several lawsuits that, in general, relate to overtime payment, salary equalization, joint responsibility involving service providing companies, indemnity for pain and suffering/ property damage derived from occupational diseases/accidents, among others.

### 29.1.2.2 Civil

#### EDP - Energias do Brasil

• Lawsuit 1109675-81.2014.8.26.0100, in progress in the 20th Civil Court of São Paulo Central Court, filed by Montcalm Montagens Industriais S.A. against companies MABE Construção e Administração de Projetos LTDA, Pecém II Geração de Energia S.A, Eneva S.A. and EDP Energias do Brasil, discusses an alleged contract unbalance in subcontracting carried out by MABE for provision of equipment assembling services related to implementation of UTE Pecém II, company of the Eneva S.A. economic group. Montcalm alleges that companies are jointly responsible for non-compliance with contract non-compliances, due to alleged contract succession and corporate succession. Currently, lawsuit is in the expert investigation stage. The estimated amount on March 31, 2021 is R\$ 63,963 (R\$ 60,630 on December 31, 2021).

#### Investco

• They refer mostly to lawsuits described in Note 29.1.1.2 – Indemnities and Expropriations, in the amount of R\$ 115,029 at March 31, 2022 (R\$ 109,146 at December 31, 2021).

#### EDP Espírito Santo and EDP São Paulo

• Public civil action No. 26725-92.2009.4.01.3800, being processed by the 3rd Federal Civil Court of Belo Horizonte, filed by the Collective Interest Defense Association (ADIC), and claiming indemnity for material damages arising from the tariff adjustment (Parcel A). A decision was handed down in this litigation that determined the exclusion of the concessionaires from the list of defendants of the lawsuit, maintaining only ANEEL. The proceeding was suspended until the Superior Court of Justice (STJ) as at November 27, 2013, considered the 3rd Federal Circuit Court of Belo Horizonte competent to judge all the collective claims addressing the issue of Parcel "A". On April 5, 2017, a decision was issued extinguishing the case, also regarding ANEEL. After decision that extinguished the lawsuit without solution of the merit, presently the Company is awaiting decision of the appeal by the plaintiff. The lawsuit is conducted only in relation to ANEEL. As of March 31, 2022, the estimated amount for EDP Espírito Santo is R\$ 112,820 (R\$ 106,941 as of December 31, 2021) and that for EDP São Paulo is R\$ 253,521 (R\$ 240,310 as of December 31, 2021).

• Injunction 0002173-26.2014.4.01.3400, being processed at the 22nd Federal District of the Federal Regional Court of the 1st Region, which had been filed by Santo Antônio Energia S.A. (SAESA) against an act of the ANEEL Executive Board, and aiming at suspending liabilities for recomposing guarantees and capacity and avoiding payment of charges for transmission system use and possible penalties for failures to adhere to the timing plan. On February 26, 2014, the request for court authorization prior to judgment was partly granted, and impacted power distributors. Upon that decision, the subsidiaries, through the Brazilian Association of Energy Distributors (ABRADEE) filed a request before the Superior Court of Justice for suspending the granting, and the request was accepted. Currently, decision on appeal is being awaited. As of March 31, 2022, the estimated amount for EDP Espírito Santo is R\$ 21,058 (R\$ 19,960 as of December 31, 2021) and that for EDP São Paulo is R\$ 23,349 (R\$ 22,132 as of December 31, 2021).



**EDP Espírito Santo, EDP São Paulo, Lajeado, Investco and Enerpeixe**

• Ordinary Action 0028271-48.2014.4.01.3400, in process in the 13th Federal District of the 1st Region Federal Regional Court, also filed by SAESA against ANEEL with a request for a preliminary injunction to prevent application of the Mechanism for Assured Energy Reduction (MRA), in the Santo Antônio Hydroelectric Power Plant, during the turbine installation period. In the trial court the preliminary injunction was denied. In the appeal court, the Federal Regional Court accepted SAESA's request for action before court ruling and approved the retroactive effect, so that it became effective since early March 2012. The subsidiaries and ANEEL together filed requests for the Superior Court of Justice to suspend the preliminary injunction, and the requests were upheld, suspending it. On March 18, 2015, appeal proposed by SAESA was denied by STJ's special court. The decision considering SAESA's requests invalid was published on September 26, 2018. Currently, decision on appeal is being awaited. The estimated amount on March 31, 2022 is R\$ 30,797 (R\$ 29,192 on December 31, 2021).

**EDP Espírito Santo**

• Lawsuit for Recovery of Undue Payments 0031324-59.2008.8.08.0024 proposed by Vale do Rio Doce – CVRD claiming EDP Espírito Santo and Empresa de Luz e Força Santa Maria S/A to return the amount corresponding to the tariff increase instituted by DNAEE Ordinances 38/86 and 45/86 during the freeze period; that is, from February to November 1986, as well as the supposed effects of such increase in later tariffs. After conducting an expert examination, a decision was handed down on June 12, 2014, dismissing the claim in relation to Empresa Luz e Força Santa Maria S/A and ordering EDP Espírito Santo to refund the amounts paid by Companhia Vale do Rio Doce during the price freeze period. In view of the aforementioned decision, appeals were filed by the parties to the Espírito Santo Court of Justice. The appeals of EDP Espírito Santo and Empresa Luz e Força Santa Maria S.A. were accepted, and the appeal of Companhia Vale do Rio Doce was rejected. Companhia Vale do Rio Doce then filed a Special Appeal with the Superior Court of Justice, with a subsequent appeal, which is awaiting admission and judgment. The estimated amount on March 31, 2022 is R\$ 24,704 (R\$ 23,416 on December 31, 2021).

• Indemnity Lawsuit 0000526-91.2003.8.08.0024, currently being processed before the 6th Civil Court of the District of Vitória/ES, in which Transalva claimed EDP Espírito Santo to pay (i) the amounts contained in the contracts for each trip contracted and not provided by the concessionaire and, (ii) loss of profits, due as a result of the unilateral termination without cause of the contract, in an amount to be arbitrated by the Court. Transalva filed the decision settlement procedure on February 10, 2014, which is in the expert stage. The estimated amount on March 31, 2022 is R\$ 22,542 (R\$ 21,367 on December 31, 2021).

**EDP São Paulo**

• Collection Lawsuit 0187728-40.2007.8.26.0100, filed by EDP São Paulo in 2007 claiming: (i) RTR's conviction to refund R\$ 11,260 collected and not transferred; (ii) the disregard of the legal personality of RTR to sentence its partners and managers, jointly with RTR, to pay the aforementioned amount; (iii) the inclusion of Lemon Bank as the defendant in the lawsuit; and (iv) consequently, Lemon Bank's declaration of joint liability for the unlawful acts committed, ordering it to jointly return the aforementioned amount. The amount plus interest and monetary restatement exceeds R\$ 12,500. In 2014, EDP São Paulo signed an agreement with Lemon Bank, currently Banco Bracce, in which the parties agreed to (i) authorize the raising of the amount of R\$ 9.5 million in favor of the distributor; (ii) authorize the withdrawal of the outstanding balance of the judicial deposit in favor of Lemon Bank; and (iii) dismiss the suit in relation to Lemon Bank and proceed with the claim only against RTR Serviços Financeiros and its partners. On October 13, 2020, a judgment was handed down dismissing the lawsuit. The appeal filed is pending judgment, in view of the forecast of reversal of the merits judgment in favor of the subsidiary. The estimated amount on March 31, 2022 is R\$ 102,963 (R\$ 97,598 on December 31, 2021).

• Lawsuit for Annulment of administrative act 1031550-21.2017.8.26.0577, pending before the 10th Chamber of Private Law of the Court of Justice of the State of São Paulo, in which EDP São Paulo claimed the annulment of the assessment notices originating from the administrative proceedings 119354/2014 and 119464/2014, as well as declaring the unconstitutionality of municipal Laws 7451/2007 and 8766/2012, if the previous claims are not upheld, the reduction of fines to R\$ 10. On October 29, 2018, a decision was handed down upholding the demand to incidentally declare the unconstitutionality of article 1, §2, §3 and §4 of Municipal Law 7451/2007, with the related subsequent amendments by Law 8766/2012 and Law 9559/2017, as well as declaring the nullity of the assessment notices mentioned in the complaint and the judgment of the appeals presented in administrative proceedings 119354/2014 and 119364/2014. The Municipality of São José dos Campos questioned the merits of the lawsuit and EDP São Paulo questioned the value of the fixed fees, and both filed appeals, which were timely dismissed. Subsequently, the lawsuit was sent and the appeals were accepted by unanimous vote, reducing only the amount of the fine and increasing the amount of attorney's fees.

EDP São Paulo filed the competent Special and Extraordinary Appeals, which were rejected, so it filed the competent Dispatch of Special and Extraordinary Appeal, which after being sent to the STJ, are under analysis of the Rapporteur Minister for judgment. The estimated amount on March 31, 2022 is R\$ 93,096 (R\$ 88,245 on December 31, 2021).

**Porto do Pecém**

As a result of the situation of water shortage in the state of Ceará, the state government, by means of Decree 32044 of September 16, 2016, established the collection of the Emergency Hydric Charge (EHE) to be levied on thermoelectric industries in the state, monthly charging based on the verified consumption in the amount of R\$7,210.00 every 1,000 cubic meters.

On October 13, 2016, the Porto do Pecém submitted to ANEEL an administrative request for obtaining, provisionally, the application of the new value of the Variable Cost per Unit (CVU) of the energy generated by the UTE Pecém I, in view of the collection of the new charge, once the same would affect the economic and financial equation of the Electricity Sale Contracts in the Regulated Environment (CCEAR). ANEEL, through Order 3293 as of December 16, 2016, dismissed the action of application.

Lawsuit promoted against ANEEL at December 19, 2016 is in progress, in order to have guaranteed the economic and financial balance of CCEARs, with transfer of the EHE to CVU. At January 31, 2017, preliminary injunction was dismissed. On May 3, 2017, Porto do Pecém filed a new appeal requiring new appreciation of the decision that granted temporary relief in favor of Porto do Pecém. The proceeding is currently awaiting the decision. In view of the facts, Porto do Pecém has recognized and transferred full EHE costs to CVU impacting net income as a counterparty to accounts receivable. On August 11, 2017, Decree 32305/17 was promulgated by the Ceará state government, which extended the charge for an indefinite period.

The estimated amount of the share on March 31, 2022 is R\$ 153,692 (R\$ 145,684 on December 31, 2021). Throughout 2020, a review of assumptions involving the calculation of the contingency was carried out, which previously took into account the estimate of the amount of EHE to be paid, according to the historical average, and now considers the effective risk of the action considering the transfer of the unit variable cost.

**29.1.2.3****Tax****EDP - Energias do Brasil (Parent company and Consolidated)**

• The Company is a party to administrative and judicial discussion related to the Brazilian Federal Revenue Service not recognizing a corporate income tax (IRPJ) negative balance, determined for the years 1999/2001, originating from a merged company (Magistra Participações S.A.), and that totals R\$ 23,202 on March 31, 2022 (R\$ 23,007 on December 31, 2021). Lawsuit is waiting for judgment in the administrative sphere.

**EDP São Paulo and EDP Espírito Santo**

• Lawsuit aiming to ensure the right to include PIS and COFINS debits for the periods of 2015 and 2017 to EDP São Paulo and to include PIS, COFINS debits, IRPJ (Corporate Income Tax) and CSLL (social contribution on net income) debits for the periods of 2015 and 2016 to EDP Espírito Santo, in the Special Tax Regularization Program (PERT), established by the Brazilian Federal Revenue Service, which are being regularly paid. However, they were not in the system at the time of consolidation carried out in December 2018, involving the amount on March 31, 2022 of R\$ 35,950 (R\$ 35,464 on December 31, 2021) for EDP São Paulo and R\$ 145,531 for EDP Espírito Santo (R\$ 143,55 on December 31, 2021). Currently, awaiting the court's decision.

**EDP São Paulo**

- Tax assessment notices assessed by the Federal Revenue Service, aiming at collecting the PIS, COFINS, IRPJ and CSLL for 2017, levied on non-technical losses of electric power. The amount restated up to March 31, 2022, is R\$ 119,362 (R\$ 116,957 as of December 31, 2021). Currently under preparation by defenses.
- Discussion at the judicial level regarding ICMS credits utilized by EDP São Paulo in the period from July to December 2003, referring to "Annulment/Return of Sale of electrical Energy" amounting to R\$ 126,568 restated on March 31, 2022 (R\$ 125,000 on December 31, 2021). EDP São Paulo has presented its defense and is awaiting judgment.
- Administrative and legal proceedings relating to the use of ICMS credit, originating from the reversal of debt of canceled invoices (2007, 2012 and 2015) and crediting of property, plant and equipment (from 2014 to 2019). In December 2021, a new tax assessment notice was added, aiming at the collection of ICMS related to the use of ICMS credit for the acquisition of assets integrated into property, plant and equipment, based on the credit coefficient and form of bookkeeping of the invoices (2016 to 2020), totaling R\$ 163,116 as of March 31, 2022 (R\$ 160,730 as of December 31, 2021). The subsidiary has presented its defense and is awaiting judgment.
- Judicial discussion before the Brazilian Revenue Service, aiming at canceling the debts arising from administrative proceeding No. 19515.720336/2014-24, which maintained the collection of debts offset with credit arising from the negative balance of CSLL of the spun-off company (Eletropaulo) for the year 2011, involving the amount of R\$ 28,980 as of March 31, 2022 (R\$ 28,867 as of December 31, 2021). EDP São Paulo awaits the decision of the lawsuit.
- Court discussion deriving from Tax Foreclosure filed by Federal Government claiming charge of CSLL (social contribution on net income) referring to calendar year 2009, which was offset against prior years' CSLL negative basis balance accumulated by spun-off company AES Eletropaulo that involves the amount of R\$ 40,259 adjusted on March 31, 2022 (R\$ 39,957 on December 31, 2021). EDP São Paulo has presented its defense and is awaiting judgment.
- Administrative proceedings involve the restated amount up to March 31, 2022 in the amount of R\$ 108,102 (R\$ 107,314 as at December 31, 2021) referring to the non-homologated offsets of credits arising from IRPJ, CSLL, PIS and COFINS overpayments in 2001, as a result of the application of COSIT Opinion 26/02 (taxes on RTE). The amount decrease was due to the favorable decision obtained in one of the administrative lawsuits, canceling the debt collection. EDP São Paulo presented the defenses, and was successful in some of the lawsuits, which resulted in the reduction of the contingency. Remaining lawsuits are awaiting judgment.
- Lawsuit relating to Cofins of the period of 1993 to 1995, in a joinder with Eletropaulo. The dispute refers to the right to the future use of the amnesty brought by Provisional Measures nos. 1858-6 and 1858-8, granted to taxpayers that failed to pay taxes as they considered them inappropriate. In the second instance judgment, the right to amnesty was partially confirmed, excluding the portion concerning the charges of Decree Law 1025/69. On March 31, 2022, the restated amount is R\$ 77,777 (R\$ 77,408 on December 31, 2021). The proceeding is currently awaiting the judgment of an Appeal to the Higher Courts.
- Assessments of the Municipal Authorities that require the payment of fine for alleged breach of ancillary liabilities related to the installation of electricity poles as well as inspection fees for works and public places and public price. The amount of the contingency on March 31, 2022 is R\$ 156,564 (R\$ 102,378 on December 31, 2021). In the first quarter of 2022, there was a significant increase in the contingency amount, due to the change in risk to possible of one of the lawsuits, which discusses the rate of inspection of works. EDP São Paulo presented defenses, and are awaiting judgment.
- Administrative discussions related to non-approval, by the Brazilian Federal Revenue Service, of the credits arising from the negative balance of IRPJ (income tax) and CSLL (social contribution) relating to calendar year 2016 and 2017, involving the amount of R\$ 13,657 on March 31, 2022 (R\$ 13,415 on December 31, 2021). EDP São Paulo has presented its defense and is awaiting judgment.
- Administrative discussions related to non-approval by the Brazilian Federal Revenue Service of PIS and COFINS credits overpaid in the periods of 2015 and 2016, involving the amount of R\$ 16,905 on March 31, 2022 (R\$ 16,550 on December 31, 2021). EDP São Paulo has presented its defense and is awaiting judgment.
- Lawsuit aiming to ensure the right to include PIS and COFINS debts from the periods of 2015 and 2017, in the Special Tax Regularization Program (PERT) established by the Brazilian Federal Revenue Service, which are being regularly paid. However, they were not included in the system upon consolidation carried out in December 2018, involving the amount of R\$ 35,950 as of March 31, 2022 (R\$ 35,464 as of December 31, 2021). EDP São Paulo is awaiting judgment.

**EDP Espírito Santo**

- Administrative dispute related to the tax deficiency notice assessed by the Brazilian Federal Revenue Service, aiming at collecting the PIS, COFINS, IRPJ and CSLL for the periods of 2014 and 2015, levied on non-technical losses of electric power. The amount of the restated lawsuit up to March 31, 2022 is R\$ 187,264 (R\$ 184,042 on December 31, 2021). EDP Espírito Santo has presented its defense and is awaiting judgment.
- INSS tax authorities issued social security contribution on: (i) not considering self-employed and other legal entities, claiming the existence of employment bond between service providers and EDP Espírito Santo; and (ii) the levy of INSS tax on profit sharing and scholarship payments made to employees that are pension plan members. These notifications restated up to March 31, 2022 amount to R\$ 8,738 (R\$ 8,685 on December 31, 2021) and are currently awaiting administrative adjudication.
- Sundry municipal authorities: EDP Espírito Santo is discussing in court and administratively the collection of ISSQN allegedly levied on services related to the supply of electrical power. Also includes payment demand on land occupied by posts for the electricity network and public lighting. These proceedings restated up to March 31, 2022 total the amount of R\$ 117,706 (R\$ 116,642 on December 31, 2021). Of this amount, special emphasis on the amount of R\$ 95,847 (R\$ 94,843 at December 31, 2021) due to the issuance of 122 tax assessment notices by the municipality of Vitória, aiming at collecting the ISSQN the period from March 2011 to February 2016. EDP Espírito Santo presented administrative and judicial defenses, and are awaiting judgment.
- Administrative and court proceedings with regard to tax offsetting issues not ratified by the federal tax authorities, based on credits recognized in court, as well as negative IRPJ and CSLL balances resulting from IRPJ, CSLL, PIS, and COFINS overpayments made in 2001, as a result of applying Opinion COSIT 26/02 (taxes on RTE) totaling R\$ 103,276 as at March 31, 2022 (R\$ 111,235 as at December 31, 2021). EDP Espírito Santo presented the defenses, and was successful in some of the lawsuits, which resulted in the reduction of the contingency. Remaining lawsuits are awaiting judgment.
- Lawsuit aiming to ensure the right to include PIS, COFINS, IRPJ and CSLL debts from the periods of 2015 and 2016, in the Special Tax Regularization Program (PERT) established by the Brazilian Federal Revenue Service, which are being regularly paid. However, they were not included in the system upon consolidation carried out in December 2018, involving the amount of R\$ 145,531 as of March 31, 2022 (R\$ 143,550 as of December 31, 2021). EDP Espírito Santo awaits the decision.
- Tax assessment notice issued by the Brazilian Federal Revenue Service, aiming at the collection of PIS and COFINS due to the credits used as inputs in the period 2017 and 2018. The updated amount as of March 31, 2022, is R\$ 4,220 (R\$ 4,171 as of December 31, 2021). EDP Espírito Santo has presented its defense and is awaiting judgment.

Additionally, the balance shown in the Judicial Deposit on March 31, 2021 is mainly due to case No. 2009.50.01.010131-6 in the amount of R\$ 58,474 (R\$ 57,291 on December 31, 2021), on the tax enforcement aimed at collecting COFINS debts for the months of March to October 2001, which were offset with credit arising from the improper payment of FINSOCIAL. After the decision in the case records of an interlocutory appeal against the National Treasury, the settlement of the Bank Guarantee Letter presented in the case execution documents was determined, resulting in the judicial deposit.

**EDP Trading**

- Administrative discussion about the collection of IRPJ, CSLL, PIS and COFINS debts referring to 2004/2006, arising from the non accreditation of the offsetting of these tax credits. The restated amount of these proceedings on March 31, 2022 is R\$ 14,608 (R\$ 14,494 on December 31, 2021). EDP Trading presented the defenses, and was successful in some of the lawsuits, which resulted in the reduction of the contingency. Remaining lawsuits are awaiting judgment.
- Administrative dispute arising from the Notice of Tax Violation issued by Brazil's Federal Revenue Service, aiming to collect a fine for allegedly incorrect information in the ancillary obligations (EFD ICMS/IPI and EFD Contributions) for FY 2016, involving the amount of R\$ 24,804 on March 31, 2022 (R\$ 24,294 on December 31, 2021).

**Lajeado**

- The administrative and legal spheres discuss proceedings of the Brazilian Federal Revenue Service in 2014, aimed at the collection of income tax (IRPJ) and social contribution (CSLL) due to the disallowance of expenditure on goodwill on the acquisition of ownership interest. On March 31, 2022, the restated amount is R\$ 147,132 (R\$ 145,323 on December 31, 2021). Currently, it is awaiting the collection judgment of the adjusted fine in the administrative sphere and in the judicial sphere of the other amounts under collection (principal restated with increase in charges of Attorney General's Office).
- Discussion at the administrative level regarding the non-approval by the Federal Revenue Service of the Corporate Income Tax - IRPJ negative balance credits for the 2014 calendar year, involving the amount, as of March 31, 2022, of R\$ 8,028 (R\$ 7,894 as of December 31, 2021). The Company presented its defense and is awaiting judgment.

**Enerpeixe**

- Administrative disputes related to the offsets of PIS and COFINS not ratified by the Brazilian Federal Revenue Service in the periods from 2012 to 2015, due to the supposed shortage of credit as the ratifying DCTFs have not been analyzed by the Federal Revenue Service as of March 31, 2022, totaling the amount of R\$ 156,447 (R\$ 151,173 as of December 31, 2021). The increase in value is due to entry of new lawsuits. Enerpeixe presented defenses, and are awaiting judgment.
- The administrative sphere discusses proceedings of the Federal Revenue Service, aimed at the collection of income tax (IRPJ) and social contribution (CSLL) calculated in the periods from 2014 to 2016 for supposed lack of payment. On March 31, 2022, the restated amount is R\$ 62,029 (R\$ 60,886 on December 31, 2021). Enerpeixe made administrative defense and is awaiting decision.
- Tax foreclosure filed by the State Treasury of Tocantins, targeting the collection of a fine due to supposed discrepancies of information contained in the records for the 2014 period. On March 31, 2022, the restated amount is R\$ 5,102 (R\$ 5,003 on December 31, 2021). Enerpeixe made defense and is awaiting decision.

**Porto do Pecém**

Legal discussion of the tax foreclosure nº 000.153777.2015.405.8100 totaling R\$ 94,889 on March 31, 2022 (R\$ 93,708 on December 31, 2021) filed by Federal Government, aiming at the collection of IRPJ (Corporate Income Tax) and CSLL (Social contribution on net revenue) debts resulting from the exclusions of certain financial income and foreign exchange income earned in the months of January, February and December 2009. Awaiting the judgment of the appeals in the Higher Courts.

**29.1.2.4 Regulatory****EDP Espírito Santo**

Refers to the penalty for exceeding the Transmission System Use Amounts (MUST) for the years 2011 and 2013. The contracting of the MUST was carried out as recommended by the National Electric System Operator (ONS). However, due to systemic restrictions, owing to the absence of a basic network to flow generation through the SIN, in 2011 the flow increased the use of the Mascarenhas connection point and, in 2013, there was a reversal of flow at the Mascarenhas point, resulting in an overrun at the Campos connection point. Currently, the lawsuit is under analysis with an injunction suspending the charges until the assessment of the merits.

**29.1.3 Risk of remote loss**

Additionally, there are ongoing labor, civil and tax proceedings, the loss of which has been deemed as remote. For these lawsuits, the balance of judicial deposits as of March 31, 2022, in the Parent Company is R\$ 23 (R\$ 1,215 as of December 31, 2021) and in the subsidiaries EDP São Paulo, EDP Espírito Santo, EDP Trading, Enerpeixe, Porto do Pecém, Lajeado, Mata Grande Transmissora, EDP Transmissão Aliança, EDP Transmissão SP-MG, EDP Transmissão Litoral Sul, EDP Smart Serviços, Investco and EDP Goiás is R\$ 76,546 (R\$ 60,032 as of December 31, 2021).

**29.2 Environmental permits**

The amount of R\$ 85,192 - Current and non-current - on March 31, 2022 (R\$ 77,188 on December 31, 2021) refers to provisions for the costs of providing previous permits, installing and operating UHEs, PCHs, UTE and LT, related to requirements of governmental agencies.

Environmental permit costs are either associated with the Basic Environmental Project - PBA or are in addition to it, and their main objectives are reforestation, acquisition and regularization of rural and urban areas, recovery and improvement of roads, electrical and sanitary infrastructures, and the implementation of conservation units. The balance of this provision is recognized based on the best available estimate, and monetarily restated based on the general market price index (IPCA). The subsidiaries changed their updating rate from IGP-M to IPCA, as the index currently reflects the best inflation estimate in the market. The subsidiaries made the adjustment to present value on the balance as a discount, which is compatible with the nature, term and risks of similar transactions under market conditions.

Previous permits and installation permits obtained during planning and installation of the projects, and consequently, are recognized as plant costs, more specifically as dam costs (hydroelectric power plants) or machinery and equipment (thermal plants), according to the Electricity Sector Accounting Manual (MCSE) published by ANEEL, and depreciated over the useful life of such property, plant and equipment. The operating permits, obtained for the commercial go-live of the plants, are recognized as intangible assets and will be amortized over a period which represents the duration of the permits.

Power generation, distribution and transmission subsidiaries are subject to extensive Brazilian environmental legislation in the federal, state and municipal spheres. Compliance with this legislation is verified by government agencies and authorities that have the power to impose administrative sanctions for any breach of the legislation.

The costs associated with the maintenance of these permits allow to prevent the occurrence of social and environmental impacts, contributing to the management of operating and regulatory risks, and also allow social and environmental actions focused on sustainable development.

The Company maintains a commitment to and processes of continuous improvement regarding environmental issues, seeking excellence and a sound basis for the planning of its actions, in line with the Sustainable Development Goals – SDGs. EDP also maintains goals for the 2022 and 2025 directly related to 9 of the 17 SDGs, including goals directly linked to environmental issues, such as SDG 13 on climate change and SDG 15 on protection of terrestrial life. To manage the topic, we have a Policy on Management and Sustainability Systems and Environmental Management Systems (EMS), in line with the ISO 14001 Standard, with activities conducted by the local Environment areas of the business units.

The Company and its subsidiaries develop projects that also confirm their commitment with efforts to restore and preserve biodiversity, namely:

- (i) Water and effluents: With focus on water resources' conservation and efficient use, the Company and its subsidiaries have in place a rainwater collection system on the roof of Porto do Pecém subsidiary's administrative building, in Centros de Serviços da Distribuição Poá (CSD), Carapina (ES), São Mateus (ES), Linhares (ES), Cachoeiro (ES) and at the EDP São Paulo's headquarters in São José dos Campos. In addition, UTE Pecém also relies on the reuse of part of the effluents in the energy production process.

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(ii) Waste: In addition to seeking reduction of materials' consumption, the Company and its subsidiaries segregate, store, treat and dispose of their waste in an environmentally appropriate manner, complying with applicable legal requirements. In subsidiary Porto do Pecém, ashes produced in power generation are reused, sent for processing in cement industry, thus reducing the quantity of non-hazardous waste sent to landfill. Distributors use vegetable oil in distribution transformers which are purchased, renovated and have a contract for recovery of transformers that help reduce natural resources' consumption to manufacture new equipment, encouraging circular economy.

(iii) Biodiversity: In their environmental policy, the Company and its subsidiaries establish commitments related to biodiversity and ecosystem services and to management of impacts of their activities along their value chain. Main continuous actions involve aerial and fluvial monitoring of the plant's dams, monitoring of fauna and flora in plant's areas and rights of way (lines and networks) in distribution and transmission rural areas. In the Distribution area, analyzes are carried out during project planning, based on geoprocessing and field visits, so that the presence of conservation units, legal reserves, permanent preservation areas and native vegetation in the processes of implementation of lines can be evaluated. The analyzes aim to find alternatives with the least possible impact or solutions to mitigate them.

(iv) Currently, the Company maintains the 2021-2025 Strategic Climate Plan (PEC 21-25). This plan aims to provide greater clarity on the mitigation actions that will be taken to meet the Group's climate goals, a deepening of the climate and strategic scenarios for managing climate risks and opportunities and action plans to improve performance in sustainability indices related to the topic. The Company has emission reduction targets approved by science (SBTi targets).

Disbursements related to environmental licensing occurred in the period amounted to R\$ 54,138 (R\$ 36,493 in 2021). Out of this sum, the amount capitalized in the year under the headings of Property, plant and equipment, Intangible assets and Concession assets was R\$ 52,203 (R\$ 7,374 in 2021), related to biodiversity and landscape protection and environment management and protection. With counterparty in income (loss) for the period, under Third-party services, the amount of R\$ 1,956 (R\$ 29,119 in 2021) was recorded, related to the Soil and Underground Water Monitoring in all Company facilities, and waste management.

### 29.3 Dismantling

The amount as of March 31, 2022, of R\$ 10,874 (R\$ 10,671 as of December 31, 2021) refers to the subsidiary Porto do Pecém. The Dismantling was constituted in order to address the responsibility relating to the expenses on replacement of the sites used by the power plant in its original state. This provision was calculated based on the current value of corresponding future responsibilities and is recorded as a counterparty to Property, plant and equipment (Note 23). Provisions are subject to an annual review, in accordance with estimated future responsibilities.

The calculation of the allowance was made from the costs obtained from reputable external entities, designed by the end of plant's operation authorization, restated at IGP-M, and then calculated the present value of this liability at the discount rate of 9.0% p.a. representing the financing rate at the time of recognition.

### 30 Shareholders' equity

#### 30.1 Capital

On March 31, 2022 and December 31, 2021, the Company's capital is R\$ 5,502,716, fully subscribed and paid-up, represented by 581,165,268 common shares, all registered, book-entry and with no par value, with the following main characteristics:

- Capital is exclusively represented by common shares. Each common share will grant the holder the right to one vote on the resolutions of the Company's General Meetings;
- The shares are indivisible in relation to the Company. When the share belongs to more than one person, the rights vested thereupon will be exercised by the joint ownership representative;
- The issue of Founders' shares by the Company is prohibited;
- The Company is authorized to increase the capital up to the limit of 1,000,000,000 new common shares regardless of statutory reforms, by decision of the Board of Directors, which will also be responsible for establishing the terms of the issue, including the price, term and form of its payment;
- The Company may issue shares, debentures convertible into common shares and subscription bonuses within the limit of the authorized capital; and
- At the sole discretion of the Board of Directors, it is possible to exclude or reduce the right of preference in the issues of shares, debentures convertible into shares and subscription bonuses, whose placement is performed through sale at a stock exchange or public subscription, under legal terms, and within the limit of the authorized capital.

The common shares are classified as capital, and any costs attributable to the share issue are deducted, when applicable.

The capital is composed as follows:

Shareholder	03/31/2022		12/31/2021		Controlling shareholder
	Number of shares	% interest	Number of shares	% interest	
EDP International Investments and Services, S.L. (1)	183,141,323	31.51	180,209,523	31.01	Yes
EDP IS - Investimentos e Serviços, Sociedade Unipessoal, Lda (1)	142,584,671	24.53	142,584,671	24.53	Yes
Board members and Directors	140,572	0.02	165,005	0.03	
Treasury shares (2)	9,270,518	1.60	4,435,100	0.76	
Free-float shares	246,028,184	42.33	253,770,969	43.67	
Total	581,165,268	100.00	581,165,268	100.00	

(1) Foreign-owned company.

(2) Treasury shares do not have equity rights.

#### 30.2 Treasury shares

The repurchase of own shares is classified in the line item Treasury Shares and recognized at cost of acquisition charged to shareholders' equity. When these shares are sold, their gain or loss on the transaction will be transferred to Capital reserves.

On August 28, 2020, the Company released a Material Fact stating that, on this date, the Board of Directors approved the program for the repurchase of common shares issued by it. The purpose of the repurchase was to acquire shares issued by the Company to be held in treasury, with the objective of investing available resources to maximize the generation of value for shareholders, since, in the view of the Company's management, the current value of its shares does not reflect the actual value of its assets combined with the prospect of profitability and generation. In a Board of Directors' Meeting held on October 25, 2021, the Company's Board of Directors approved the cancellation of shares currently held in treasury and the launch of a new buyback program for common shares issued by it.

The Company canceled a total of 25,685,126 common shares of its issuance held in treasury, without reducing the value of the capital. As a result of the Cancellation of Shares, the Company's capital stock, of R\$ 5,502,715,947.12, was divided into 581,165,268 common shares, all nominative, book-entry and without par value, keeping the amount of 200,000 common shares in treasury.

Aiming to maximize the generation of value for the Company's shareholders, and capture the appreciation potential of the Company's shares, the Board of Directors approved the implementation of a new Buyback Program. Up to 23,558,500 common shares issued by the Company will be acquired within the scope of the Buyback Program, in view of the limit for holding treasury shares provided for in article 8 of ICVM 567/15; that is, 10% of the shares of each type or class of shares outstanding on the market.



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The purpose of the Repurchase Program will be to acquire shares issued by the Company to be held in treasury, with the objective of investing available resources to maximize the generation of value for shareholders, since, in the view of the Company's management, the current value of its shares does not reflect the actual value of its assets combined with the prospect of profitability and generation of future results.

Management believes that this resolution is part of the Company's ongoing process of maximizing value for its shareholders and that its current financial situation is compatible with the possible execution of the Buyback Program under the approved conditions, with no impact on the fulfillment of the obligations assumed to the clients, creditors and other commitments. Still on October 25, 2021, the Company released the characteristics of the Share Buyback Program to the market.

Deadline for carrying out operations	Maximum shares that can be repurchased	Quantity repurchased of shares	Average price for acquisition	Funds available	Interim financial institutions
18 months after RCA	23,558,500	9,270,518	20.43	Profit or capital reserves of the Company, except for the reserves described in the first paragraph of article 7, CVM Instruction No. 567/15	BTG Pactual CTVM S.A.; Itaú; Santander CCVM S.A.; Safra Corretora de Valores e Câmbio Ltda.; nd XP Investimentos CCTVM S/A

### 30.3 Non-controlling interest

Balance on March 31, 2022, of R\$ 1,171,655 (R\$ 1,142,615 on December 31, 2021) refers to interest that other shareholders hold on our subsidiaries (Note 18.4).

The total non-controlling interest on the balance sheet on March 31, 2022 is comprised of: (i) R\$ 491,556 corresponding to Lajeado; (ii) R\$ 381,028 corresponding to Investco; (iii) R\$ 264,979 corresponding to Enerpeixe; (iv) R\$ 34,025 corresponding to EDP Transmissão Aliança; and (v) R\$ 67 corresponding to EDP Goiás.

The summarized information on the cash flows of the subsidiaries that hold non-controlling interests is presented below:

	Investco	Enerpeixe	Lajeado	EDP Transmissão Aliança	EDP Goiás	Total
Net cash from operating activities	32,316	57,494	(20,213)	6,614	31,486	107,697
Net cash invested in investment activities	(92)	(754)	(2)	(9,564)	192,362	181,950
Net cash invested in financing activities	(64)	(13,880)	(24)	89	(38,974)	(52,853)
<b>Increase (Decrease) in cash and cash equivalents</b>	<b>32,160</b>	<b>42,860</b>	<b>(20,239)</b>	<b>(2,861)</b>	<b>184,874</b>	<b>236,794</b>

### 31

#### Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognized on monthly basis when there is convincing evidence that: (i) identification of rights and obligations in contract with client; (ii) identification of performance obligation in the contract; (iii) determination of price for each type of transaction; (iv) allocation of transaction price to performance liabilities stipulated in contract; and (v) compliance with contract's performance liabilities. Revenue is not recognized if there are significant uncertainties as to its realization.

The services provided to the clients have mainly the following characteristics: (i) are routine and recurrent; (ii) have the same transfer pattern; and (iii) are provided to the client over a specific period of time. Therefore, in relation to meeting the performance obligation of the Company and its subsidiaries, they are substantially met over time.

The Company and its subsidiaries recognize their Revenue net of any discounts, rebates, refunds, credits, price concessions, incentives, performance bonuses, penalties or other similar items.

The Revenue of the Company and its subsidiaries is measured according to the performance obligations identified in agreements with clients. The main recognition and measurement criteria per segment are presented below:

#### Distribution

- **Billed supply:** They are recognized by power supply occurring in a given period. This measurement takes place in accordance with the reading schedule set by the distributor. Revenue from electricity distribution services is therefore made according to this schedule, and the Revenue from services recorded as invoices are issued based on current tariff approved by regulatory agency.

- **Distribution system use tariff - Billed:** Recognized by the availability of the infrastructure of the electric network of distribution to its customers (free and captive), where the fair value of the payment is calculated according to the system use tariff, which is defined by the regulatory agency.

- **Not billed:** Refers to the energy supplied and/or use of the distribution system which was not billed yet, corresponding to the period lapsed between the date of the last reading and the closing of financial statements. It is estimated and recognized as unbilled Revenue, based on the actual amount of energy distributed during the month and the annual loss rate and current tariff.

- **Sectorial financial assets Revenue:** It is recognized monthly as the difference between the costs belonging to Parcel "A" actually incurred in the result and those recognized in Revenue from operations with electricity estimated at the current tariff by ANEEL.

- **Supply - Billed:** Refers to electric power supplied to other concessionaire, under contractual conditions. The amount of the payment is determined by the volume of energy delivered multiplied by the current tariff defined by the regulatory agency.

- **Short-term energy:** Revenue is recognized at fair value of consideration receivable at the time in which the excess of energy is traded in the Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE). Consideration corresponds to multiplication of sold energy volume by Difference Settlement Price - PLD.

- **Revenue from construction:** (iii) The recognition of construction Revenue is directly associated with additions to Concession assets, without incorporating a profit margin into this construction activity in accordance with Technical Interpretation ICPC 01 (R1) - Concession Agreements. The establishment of the construction Revenue results from the allocation of hours worked by the technical teams, the materials used, the measurement of the provision of third-party services and other directly allocated costs by means of input method in compliance with CPC 47. This Revenue is recorded as counterparty to the cost of infrastructure construction for the same amount (Note 32).

- **Grants linked to granted service:** It is recognized when actually granting discounts on tariffs in the consumer units benefiting from government grants (Note 16.1) through the difference between the reference tariff for the respective consumer class and that actually applied to consumers benefiting from these grants.

- **Leases and rentals:** The lease Revenue is measured at the fair value of the payment receivable and is recognized on monthly bases pursuant to the lease contracts.

#### Generation

- **Electricity supply:** Revenue is recognized based on the assured power and the tariffs specified in the supply agreements. The subsidiary may sell energy produced in two environments: (i) in Free Trade Market (ACL), where trading of electric power occurs through free negotiation of prices and conditions between the parties, with bilateral contracts; and (ii) in ACR, where there is trading of electric power to distribution agents, with energy price established by the Regulatory Agency through energy auctions.

- **Short-term energy:** Revenue is recognized at fair value of consideration receivable at the time in which excess of produced energy, after allocation of energy in MRE, is traded in the CCEE. Consideration corresponds to multiplication of sold energy volume by PLD.

### **Transmission**

#### **• Revenue from construction of construction infrastructure**

Construction Revenue is recognized as a performance obligation that is met by the construction of the transmission line and its associated assets. The recognition of Revenue from construction is directly associated with the additions to the contractual asset, according to the expenditures incurred (input method). The establishment of the construction Revenue results from the allocation of hours worked by the technical teams, the materials used, the measurement of the provision of third-party services and other directly allocated costs. This Revenue is recorded as counterparty to the Concession Assets, plus the construction margin and PIS and COFINS.

Margins of performance obligation for construction and improvement to form this Revenue are an accounting estimate and, on March 31, 2022, it is from -23.72% to 44.71% on real construction cost in Revenue.

This margin is estimated by transmission companies considering projected construction cost budget and possible efficiencies, considering regulatory deadline for construction work delivery. Possible Revenue resulting from early end of Transmission Line is recognized in Revenue for the period of effective early commercial operation authorized by ANEEL.

According to concept used by transmission companies, construction margin is a value creation component, represents present value of concession infrastructure construction service and, together with O&M margin and contract remuneration rate (implicit rate), contributes to zeroing present value of projected cash flow from investments and RAP receipts over the entire concession term.

#### **• Revenue from operation and maintenance (O&M)**

O&M Revenue is recognized monthly, as of the date that the Company is authorized to operate, as a performance obligation which is met by the operation and maintenance of the transmission line. This Revenue is calculated based on the sums of costs anticipated to comply with the concession agreement, plus a margin.

O&M performance obligation margins for the formation of this Revenue is an accounting estimate and on March 31, 2022 they are equivalent to 5.00% and 218.00%.

According to business model practiced by transmission companies, which work with markup range for pricing that should vary according to project profitability achieved in concession auction. This range is based on internal regulatory pricing studies, sectorial references for operation and maintenance, and previous experience with transmission projects. O&M Revenue is adjusted monthly with RAP result actually allowed to be charged by the National System Operator (ONS).

#### **• Remuneration of concession assets**

The concession agreements have a significant financing component, since the period of receipt for the infrastructure construction is long term (30 years). Therefore, as required by CPC 47, the return on concession assets is calculated based on the average funding rate of the project from the formalization of the concession agreement with the Concession Grantor on the balance of Concession Assets.

The SEP Circular Letter 01/2020 states that contractual remuneration should be made at the asset's remaining implicit rate after definition of concession's construction and O&M margins. However, still according to guidelines, rate should be close to financing market standard.

Remuneration rates for Transmission companies' Concession Assets represents 5% to 13.65% p.a. for the entire Concession period and is based on internal studies and own business model. In this sense, according to transmission companies' judgment, residual rate must be between weighted average cost of capital and debt contracting rate, both nominal values and before taxes.

Any changes in weighted average cost of capital promoted by ANEEL in Tariff Readjustment or Review processes with corresponding impact on RAP will have their effects recognized in Revenue for the period in which Tariff Modification is approved by regulatory body.

### **Trading**

Revenue is recognized based on bilateral agreements with market agents and duly registered with the Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE). Future commitment contracts are classified as Financial Instruments, recognized at fair value through profit or loss, pursuant to CPC 48 - Financial Instruments (Note 15).

### **Clients**

#### **• Cash sales and financed sales**

Revenue is recognized upon completion of the project, in the case of cash and financed sales. In the case of installment sales, the adjustment to present value is deferred over the term of the agreement.

#### **• Sales recognized by phased transfer of control**

Sales recognized by phased transfer of control have their Revenue recognition directly associated with the measurement of the provision of services and other directly allocated costs, through the input method, in accordance with CPC 47. Certain agreements have a significant financing component. These are recognized proportionately over the duration of the agreement using the funding rate that would be reflected in a separate transaction between the parties.

#### **• Finance and operating leases**

For finance leases, Revenue related to the financing component of the agreements is recognized in the statement of Revenue for the period during the contractual period, being initially recognized at the beginning of the lease. For operating leases, the agreement payments are recognized as Revenue in the statement of Revenue on a straight-line basis and in line with the depreciation of the respective leased assets, during the lease period.

**Notes to the financial statements**  
**Period ended March 31, 2022**  
(In thousands of reais, unless otherwise indicated)



	Note	Parent Company		Consolidated					
				Three-month periods ended March 31					
		R\$		No. of consumers		MWh		R\$	
		2022	2021	2022	2021	2022	2021	2022	2021
<b>Supply</b>	7.2								
Residential				3,173,844	3,094,794	1,804,505	1,748,982	940,226	634,374
Industrial				16,453	22,936	313,945	356,927	150,751	97,159
Commercial				275,657	268,942	814,223	765,951	387,383	247,316
Rural				200,844	200,621	227,193	249,110	73,062	55,633
Government				21,591	20,920	148,619	130,413	75,680	39,033
Public lighting				3,888	4,094	161,485	163,769	54,331	22,765
Public service				3,271	3,222	112,987	117,564	56,434	29,630
Own consumption				382	382	3,579	3,562		
		-	-	3,695,930	3,615,911	3,586,535	3,536,278	1,737,867	1,125,910
<b>Distribution system use tariff - Billed</b>									
Captive consumers									
Residential								841,622	663,577
Industrial								111,589	75,153
Commercial								369,151	256,376
Rural								89,205	67,105
Government								57,194	32,436
Public lighting								51,429	23,818
Public service								37,416	20,383
Free consumers				1,711	1,480	3,123,338	3,055,903	560,607	540,933
		-	-	1,711	1,480	3,123,338	3,055,903	2,118,213	1,679,781
<b>Not billed</b>	31.1								
Supply								36,747	94,370
Distribution system use tariff								36,336	59,647
		-	-	-	-	-	-	73,083	154,017
<b>Sectorial financial assets income</b>	8								
CVA								(121,202)	69,459
Financial items - Extraordinary Tariff Review (RTE)								(463,879)	(14,803)
Financial items - Other								131,005	2,681
PIS/COFINS								108,798	39,616
		-	-	-	-	-	-	(345,278)	96,953
Supply - Billed						3,471,383	2,999,714	574,603	595,516
Short-term energy	31.2					310,414	243,900	38,641	145,866
Sales	31.3							833,172	604,751
Revenue from construction	21							424,892	568,624
Remuneration of concession assets	21							160,767	118,627
Restatement of indemnifiable financial assets	20							119,382	73,013
Income from operation and maintenance (O&M)	31.4							28,296	(16,368)
Chargeable Services								4,808	7,776
Grants linked to granted service								160,864	129,126
Leases and rentals								47,717	39,907
Future commitments	15							25,019	66,149
Other operating revenue		1,711	744					36,980	31,063
<b>Gross operating revenue</b>		1,711	744	3,697,641	3,617,391	10,491,671	9,835,795	6,039,026	5,420,711
<b>(-) Operating revenue deductions</b>									
<b>Taxes on revenue</b>									
ICMS								(909,917)	(684,631)
PIS/COFINS		(97)	(6)					(444,030)	(367,069)
ISS		(51)	(3)					(668)	(588)
		(148)	(9)	-	-	-	-	(1,354,615)	(1,052,288)
<b>Consumer charges</b>									
R&D								(31,071)	(24,052)
CDE								(488,494)	(305,243)
RGR								(937)	(1,087)
PROINFA – Free Consumers								(34,437)	(18,468)
Financial Compensation for the Use of Water								(11,829)	(9,065)
Resources - CFURH								(6,532)	(4,289)
Other charges								(573,300)	(362,204)
		(148)	(9)	-	-	-	-	(1,927,915)	(1,414,492)
<b>Revenue</b>		1,563	735	3,697,641	3,617,391	10,491,671	9,835,795	4,111,111	4,006,219

**31.1 Unbilled supply**

The variation recorded in the item in relation to the same period in 2021 was due to the application of ANEEL Resolution 863/2019, as of January of the same year, which changed the billing cycle of energy distributors, where consumers of group A, Free and under agreements including group B4 of public lighting, started to be measured in the period of the calendar month and all energy measured started to be recorded as unbilled, and recognized as billed energy in the following month. With the application of the aforementioned REN in January 2021, the balance of unbilled energy in the first quarter of the previous year still included the unbilled cycle of December 2020, which caused a distortion in the comparison with the current period. Additionally, the increase is also due to the impact of the last tariff adjustment with an increase in parcel B, as per note 7.2.

**31.2 Short-term energy**

The decrease of R\$ 107,225 recorded in the item of short-term energy is mainly due to:

- (i) the reduction of R\$ 15,142 in the subsidiary EDP São Paulo refers to energy transactions and charges traded within the scope of the Chamber of Commercialization of Electric Energy (Câmara de Comercialização de Energia Elétrica - CCEE), due to seasonality operated in the Company, which were impacted by the reduction in the contracted load of the Surplus and Deficit Compensation Mechanism – MCS.
- (ii) reduction of R\$ 66,040 in the subsidiary Porto do Pecém, due to the fact that in the period of 2021, guarantee re-composition operations were carried out (electric power purchased for settlement in the short term, for the purpose of supplying internal consumption) greater than in the period of 2022. In 2022, the amount of 90 MWh was operationalized, while in the same period of 2021 the amount was 256 MWh.
- (iii) reduction of R\$ 35,351 in the subsidiary EDP Trading, due to the decrease in the average PLD in view of the improvement in the country's hydrological scenario.

## Notes to the financial statements

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(In thousands of reais, unless otherwise indicated)



### 31.3 Sales

The increase in the subsidiaries EDP Trading and EDP Smart Energia reflects the improvement in the hydrological scenario in 2022 when compared to the same period of the previous year, due to the recovery and operational progress in the country, also considering the decrease in the volatility of market prices.

### 31.4 Transmission Companies - Revenue from operation and maintenance (O&M)

The amount of R\$ 28,296 recorded in the (O&M) Operation and Maintenance Revenue item refers to the transmission companies EDP Transmissão Litoral Sul, in the amount of R\$ 4,520; to EDP Transmissão Aliança, in the amount of R\$ 7,635; and to EDP Transmissão SP-MG in the amount of R\$ 6,060. The three transmission subsidiaries started partial operations on May 19, 2021, June 14, 2021, and January 27, 2022 (Note 4.6), respectively. Additionally, with the acquisition of EDP Goiás (Notes 4.7 and 18.3) there was a recognition of O&M income in the total amount of R\$ 10,081 in the analyzed period.

## 32 Operating expenditures

Operating expenditures are recognized and measured. (i) in conformity with accrual regime, presented net of respective PIS and COFINS credits, when applicable; (ii) based on the direct association of income; and (iii) when they do not result in future economic benefits.

As required in the Article 187 of the Law 6404/76, the Company and its subsidiaries present operating expenditures as per the statement of income per position, the expenditures are divided into costs and expenses according to the origin and position.

In the segregation between costs and expenses, the following criteria are considered: (i) Costs: comprise the expenditures directly related to the rendering of electrical energy service related to the concession and also expenditures related to the energy generation, such as the purchase of electrical energy for resale, transmission charges, amortization of infrastructure concession right, expenditures related to commercial service and concession operation and maintenance and expenditures with raw material to produce energy; and (ii) Operating expenses: these are expenditures related to the management of the Company and its subsidiaries representing many general activities attributable to business phases, such as administrative personnel, management remuneration, estimated loss with doubtful accounts, and judicial, regulatory and administrative provisions.

The breakdown of operating expenditures, according to their nature, as required by the CPC 26 (R1) is as follows:

Parent Company								
Three-month periods ended March 31								
2022			2021					
Operating Expenses			Operating Expenses					
Note	General and administrative	Other	Total	General and administrative	Other	Total		
Personnel, Administrators and Private pension entity	32.3	15,938	15,938	13,202		13,202		
Material		49	49	559		559		
Third-party services		5,935	5,935	7,136		7,136		
Depreciation - Construction in service		1,003	1,003	669		669		
Depreciation - Assets related to right to use		623	623	487		487		
Amortization		2,603	2,603	2,980		2,980		
Civil, tax and labor provisions					270	270		
Leases and rentals		(1,251)	(1,251)	569		569		
Other		148	1,777	2,809		2,809		
Total		25,048	26,677	28,411	270	28,681		

Consolidated								
Three-month periods ended March 31								
2022								
Costs				Operating expenses				
Note	Costs of electricity	Production	Operation	Rendered to third-parties	PECLD	General and administrative	Other	Total
Not manageable								
Electricity purchased for resale	32.1	1,719,619						1,719,619
Electricity network utilization charges		306,876						306,876
Cost of consumed raw material	32.2		6,553					6,553
		2,026,495	6,553	-	-	-	-	2,033,048
Manageable								
Personnel, Administrators and Private pension entity	32.3		101,989	1,444		47,253		150,686
Material			12,927	1,685		1,485		16,097
Third-party services			69,178	2,219		43,205		114,602
Depreciation - Construction in service			70,982			6,951		77,933
Depreciation - Assets related to right to use			437			2,794		3,231
Amortization			67,490			21,097		88,587
Estimated loss from allowance for doubtful accounts / Net losses					42,489			42,489
Civil, tax and labor provisions							11,287	11,287
Leases and rentals			1,151	57		684		1,892
Gains and losses from deactivating and disposal of assets							26,898	26,898
Infrastructure construction costs	21			419,688				419,688
Other		1,300	9,651	544		14,884	1,501	27,880
		1,300	-	333,805	425,637	42,489	138,353	981,270
Total		2,027,795	6,553	333,805	425,637	42,489	138,353	3,014,318



## Notes to the financial statements

Period ended March 31, 2022

(In thousands of reais, unless otherwise indicated)



		Consolidated							
		Three-month periods ended March 31							
		2021							
		Costs				Operating expenses			
	Note	Costs of electricity	Production	Operation	Rendered to third-parties	PECLD	General and administrative	Other	Total
Not manageable									
Electricity purchased for resale	32.1	1,663,393							1,663,393
Electricity network utilization charges		323,017							323,017
Cost of consumed raw material	32.2		141,562						141,562
Risk premium - GSF		(23,296)							(23,296)
Future commitments		13,426							13,426
		<u>1,976,540</u>	<u>141,562</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,118,102</u>
Manageable									
Personnel, Administrators and Private pension entity	32.3			87,694	1,264		41,633		130,591
Material				11,374	3,138		957		15,469
Third-party services				62,856	612		52,434		115,902
Depreciation - Construction in service				70,083			13,291		83,374
Depreciation - Assets related to right to use							5,432		5,432
Amortization				64,218			15,633		79,851
Estimated loss from allowance for doubtful accounts / Net losses						24,931			24,931
Civil, tax and labor provisions								14,500	14,500
Leases and rentals				(797)	(1)		483		(315)
Gains and losses from deactivating and disposal of assets								9,884	9,884
Infrastructure construction costs	21				500,771				500,771
Other		<u>1,782</u>		<u>9,212</u>	<u>33</u>		<u>16,762</u>	<u>(56)</u>	<u>27,733</u>
Total		<u>1,978,322</u>	<u>141,562</u>	<u>304,640</u>	<u>505,817</u>	<u>24,931</u>	<u>146,625</u>	<u>24,328</u>	<u>3,126,225</u>

### 32.1 Electricity purchased for resale

		Consolidated	
		Three-month periods ended March 31	
Note		2022	2021
Energy purchase and sale agreements by availability	32.1.1	191,455	218,732
Energy purchase and sale agreements by quantity	32.1.2	202,545	157,243
PROINFRA		44,465	30,914
Energy purchase and sale agreements by quotas	32.1.1	140,998	177,245
Short-term energy	32.1.3	32,870	62,082
Energia de Itaipu Binacional	32.1.4	221,216	301,768
EER (Reserve Energy Charge)	32.1.5	47,278	1,226
ESS (System Service Charge)		162,095	168,937
Energy trading agreements	32.1.6	779,528	657,786
Other	32.1.7	66,607	(3,307)
(-) Reimbursements CCEE/CONER		97	(5,856)
(-) PIS/COFINS credits		(169,535)	(153,055)
		<u>1,719,619</u>	<u>1,613,715</u>

#### 32.1.1 Energy purchase and sale agreements by availability and quotas

The change in the values of power purchase by availability and by shares refers substantially to the subsidiaries EDP São Paulo and EDP Espírito Santo, and is due to the favorable conditions of hydropower generation caused by the higher incidence of rain in the period, consequently resulting in the expressive reduction of thermoelectric generation.

#### 32.1.2 Energy purchase and sale agreements by quantity

The increase in the amount of the "Power Purchase by quantity" item in the period refers to the distribution subsidiaries and is due to the price readjustments of the CCEAR and Regulated Two-Sided Agreements - CBR, carried out by the IPCA rate that, accumulated in 2022, is 3.17%, while in the same period of 2021 it was 2.04%.

#### 32.1.3 Short-term energy

The decrease of R\$ 29,212 recorded in the short-term energy item is substantially due to:

(i) reduction of R\$ 14,906 in the subsidiary EDP São Paulo, due to exposure associated with regulated contracting, causing financial exposures in relation to the difference between the PLDs of the submarkets involved, with an average PLD of R\$ 58.10/MWh in the period of 2022 (SE/CO Submarket), when in the same period of 2021, for the same submarket, it reached an average of R\$ 279.61/MWh;

(ii) reduction of R\$ 18,759 in the subsidiary Lajeado, due to the greater deviation in the average GSF in the period of 2022, in addition to the impact of the reduction in the average PLD in 2022 of R\$ 58.10/MWh (SE/CO Submarket), when in the same period of 2021, for the same submarket, it reached an average of R\$ 279.61/MWh.

#### 32.1.4 Energia de Itaipu Binacional

The reduction is substantially due to the subsidiaries EDP São Paulo and EDP Espírito Santo, as there was a decrease in the amounts corresponding to the shares to be considered in the apportionment of electricity related to Itaipu when compared to the same period in 2021.

#### 32.1.5 EER (Reserve Energy Charge)

The EER represents all the costs arising from the contracting of reserve energy, understood as that intended to increase the security in the supply of electric power to the SIN (Brazilian Interconnected System), coming from plants specially contracted through auctions for this purpose, including administrative, financial and tax costs, which are prorated among the end-users of electric power in the SIN. In the period 2022, the subsidiaries EDP São Paulo and EDP Espírito Santo, considering the behavior of the PLD estimate and the generation of the winning plants in Reserve Energy Auctions - LER, there was a need to collect the EER aiming at the continuous balance of the fund, in order to ensure coverage of future obligations linked to the Account. Complementing the Reserve Energy Account (CONER) occurs through the payment of distribution subsidiaries.

#### 32.1.6 Energy trading agreements

The change in the item refers to the subsidiaries EDP Trading and EDP Smart Energia, which had an increase in power sale agreements, motivated by the increase in the amounts of energy negotiated (in MWh) due to the progress of the subsidiaries' operations (Note 31.3).

#### 32.1.7 Other

The increase in the balance recorded in the item refers to the subsidiaries EDP São Paulo and EDP Espírito Santo and arises mainly from the collection of amounts for the Voluntary Consumption Reduction, as per ANEEL DSP 397/22 (Note 16.1.1).

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### 32.2 Cost of consumed raw material

The decrease in the item refers substantially to the subsidiary Porto do Pecém, which was no longer dispatched by the ONS at the end of 2021, which remains in the period of 2022. Additionally, there was a reversal of R\$ 3,427 of the provision for estimated loss on realization of inventories of the subsidiary Porto do Pecém (Notes 4.9 and 12.1).

### 32.3 Personnel and Administrators

	Parent Company		Consolidated	
	Three-month periods ended March 31			
	2022	2021	2022	2021
Personnel				
Remuneration	6,256	4,895	68,271	58,979
Charges	2,062	1,797	24,224	21,296
Private pension plan - Current	64	266	1,959	3,429
Termination expenses	274	34	4,625	4,413
Profit sharing – PLR	1,244	1,048	12,072	10,479
Other benefits - Current	1,947	1,815	28,719	22,336
Other post-employment benefits – Actuarial deficit or surplus	(23)		433	623
(-) Recoverable tax credits			326	
Other	204	9	1,544	848
	12,028	9,864	142,173	122,403
Administrators				
Fees and charges	2,926	2,690	7,354	6,982
Administrators' benefits	984	648	1,159	1,206
	3,910	3,338	8,513	8,188
	15,938	13,202	150,686	130,591

### 33 Financial result

	Note	Parent Company		Consolidated	
		Three-month periods ended March 31			
		2022	2021	2022	2021
Financial income					
Interest and inflation adjustment					
Income from financial investments and pledges	5/6	15,705	3,566	68,091	13,991
Electricity sold				49,483	55,094
Energy purchased				922	
Judicial deposits		116	44	1,619	2,028
Loan agreements	11	7,614	2,479		3
Sectorial financial assets/liabilities	8			2,602	1,256
Interest and fines on taxes	9	606		25,941	6,267
Remuneration of preferred shares		1,136	548		
Leases and rentals	16.6				2
Other interest and inflation adjustment				1,472	
Swap and hedge operations	26.2/27.2			6,449	38,441
Changes in foreign currency		9,228		11,044	
Adjustments to present value	7.5			239	248
(-) Capitalized interest	21			(87)	(31,262)
(-) Taxes on financial income		(6,469)	(283)	(13,284)	(4,042)
Other financial income			764	2,282	1,378
		27,936	7,118	156,773	83,404

		Parent Company		Consolidated	
	Note	2022	2021	2022	2021
Financial expenses					
Debt charges					
Loans and financing	27.2	(2,580)	(498)	(84,114)	(62,411)
Debentures	26.2	(8,484)	(20,140)	(278,755)	(164,571)
Changes in foreign currency	36.1.2				(29,545)
Swap and hedge operations	26.2/27.2			(29,094)	
Adjustments to present value				(729)	(1,272)
(-) Capitalized interest	21			3,581	133,343
Interest and inflation adjustment					
Energy purchased					(5)
Interest and fines on taxes	9	(192)	(50)	(11,549)	(1,676)
Sectorial financial assets/liabilities	8			(9,454)	(4,612)
Civil, tax and labor provisions	29.1.1	263	(585)	(25,171)	(21,854)
Use of public property				(32,574)	(39,456)
Generation Scaling Factor - GSF					(52,408)
Post-employment benefits	28.1.1/28.2.1			(20,184)	(16,421)
Leases and rentals	16.6	(419)	(11)	(3,036)	(3,712)
Free Energy				(2,106)	(2,693)
Other interest and inflation adjustment				(3,259)	(6,959)
Changes in foreign currency			(4,219)		(11,023)
Swap and hedge operations				(597)	
Adjustments to present value				(774)	(420)
(-) Capitalized interest					784
Other financial expenses		(592)		(7,342)	(8,475)
		(12,004)	(25,503)	(505,157)	(293,386)
Total		15,932	(18,385)	(348,384)	(209,982)

### 34 Income tax and social contribution

Regarding the subsidiaries EDP Smart Soluções, EDP Smart Energia, UFV SP V Equipamentos, Mata Grande Transmissora and EDP Transmissão Litoral Sul, the income and social contribution tax recorded in income refer to taxation regime from the presumed income, where income and social contribution tax bases were computed considering tax rates of 8% and 12%, respectively, calculated on the amount of gross income in accordance with current legislation.

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For the Company and other subsidiaries, current income tax is calculated based on taxable income, at the rates applicable according to the legislation in force - 15%, plus 10% on the taxable income that exceeds R\$240 per annum and social contribution recorded in the result is calculated with a basis on taxable income, through the application of the rate of 9%. Both consider the offset of tax losses and negative basis of social contribution tax, limited to 30% of the taxable income (when applicable).

Income and social contribution tax expenses comprise current and deferred taxes, and they are recognized in the income statement unless they relate to items directly recognized in Shareholders' equity. In 2022, there was a change in the calculation system from Annual Actual Profit to Quarterly Actual Profit for the subsidiaries EDP São Paulo and EDP Espírito Santo (Note 4.7).

	Note	Parent Company		Consolidated	
		Three-month periods ended March 31			
		2022	2021	2022	2021
Income before income taxes		536,660	495,221	788,756	738,362
Rate		34%	34%	34%	34%
IRPJ and CSLL		(182,464)	(168,375)	(268,176)	(251,044)
Adjustments to reflect effective rate					
IRPJ and CSLL on permanent additions and exclusions					
Donations				(124)	(317)
Non-deductible losses		(9)	(3)	(9)	(3)
Equity accounting result		185,429	184,704	13,580	23,239
Interest on own capital		(19,475)		(3,495)	
Interest on preferred shares				(664)	
Other		(215)	(273)	(619)	(714)
Unrecognized income tax and social contribution - deferred		2,866	(15,492)	1,115	(17,464)
Adjustments from prior accounting years	34.1			677	28,895
Deemed profit adjustment				(1,730)	(19,095)
SUDAM / SUDENE				28,315	21,455
Other		6		2,485	1,988
IRPJ and CSLL expenses		(13,862)	561	(228,645)	(213,060)
Effective rate		2.58%	0.11%	28.99%	28.86%

### 34.1 Adjustments from prior fiscal years

The reduction in the item in relation to the previous period refers to the previous transmission subsidiaries Horizon Transmissão ES (Note 17.1), Horizon Transmissão MA I (Note 17.1), and Horizon Transmissão MA II (Note 17.1), which were sold at the end of 2021, and which appeared in the amounts for the period ended March 31, 2021, due to the change in their taxation system to presumed profit.

### 35 Earnings per share

The basic earnings per share is calculated based on net income for the period attributable to the Company's shareholders and the weighted average value of common shares outstanding in the respective year. Diluted earnings per share is calculated by the same indicators, and the average of free-float shares adjusted by instruments potentially convertible into share, with diluting effect, in accordance with CPC 41 - Earnings per share.

The Company created the Share-Based Payment Plan, which grants future shares of the Company to its beneficiaries. Therefore, for calculating the diluted income per share the estimated amounts of these grants on the closing date of this interim accounting information was considered.

The calculation of "basic and diluted" earnings per share is presented below:

	Parent Company and Consolidated	
	2022	2021
<b>Basic income (loss)</b>		
Net income for the period attributable to shareholders	522,798	495,782
Weighted average of the number of common shares with controlling shareholders (thousands) (*)	574,485	594,111
Basic earnings per share (reais/share)	0.91003	0.83449
<b>Diluted earnings</b>		
Net income for the period attributable to shareholders	522,798	495,782
Adjustment to net income (loss) for the period available to shares considering the potential increment of common shares as result of incentive and retention plans	(2,769)	(2,437)
Net income for the year attributable to shareholders - adjusted	520,029	493,345
Weighted average of the number of common shares with controlling shareholders (thousands) (*)	574,485	594,111
Potential increment to common shares based on incentive and long-term retention plans	1,137	1,085
Weighted average of the adjusted number of common shares with controlling shareholders (thousand) (*)	575,622	595,196
Diluted earnings per share (reais/share)	0.90342	0.82888

(\*) The number of common shares does not include treasury shares.

### 36 Financial instruments and risk management

The Company and its subsidiaries maintain operations with financial instruments. The Management of these instruments is executed by means of operating strategies and internal controls aiming to ensure credit, liquidity, safety and profitability. The contracting of financial instruments with hedging objectives is performed by means of a periodic analysis of the exposure to the financial risks (foreign exchange, interest rate etc.), which is included in regular risk reports to the Management.

In compliance with the Financial Risk Management Policy of Grupo EDP - Energias do Brasil, and based on periodic analyses con-substantiated by the risk reports, specific strategies are defined for the mitigation of financial risks, which are approved by Management, for the effective operation of the strategy. The control policy involves the permanent monitoring of the conditions contracted versus the conditions in force in the market through operating systems integrated into the SAP platform. The Company and its subsidiaries do not invest in derivatives or any other risk assets on a speculative basis. The results obtained from such operations are consistent with the policies and strategies defined by management.

Management of the risks associated with these operations is performed through the application of policies and strategies defined by Management and include the monitoring of levels of exposure of each market risk, forecasts of future cash flow and the establishment of exposure limits. This policy also determines that the updating of information in operating systems, as well as the confirmation and effective operation of transactions with the counterparties, shall be performed based on the appropriate segregation of duties.

#### 36.1 Financial instruments

Financial instruments are defined as any agreement that creates a financial asset for the entity, and a financial liability or equity instrument for another entity.

These financial instruments are immediately recognized on the negotiation date, that is, when the obligation or right is formalized, and are initially recorded at fair value plus or less any directly attributable transaction costs.

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Financial instruments are written off when the contract rights to cash flow expire, that is, when the end of the right or obligation to receive or deliver cash or membership certificate is certain. In this situation, Management, based on consistent information, records the settlement.

The recognition may be equity instrument due to cancellation, payment, receipt, transfer or when the debts expire.

### 36.1.1

#### Classification of financial instruments

Classification and measurement of financial assets and liabilities are as follows:

			Parent Company			
			Fair value		Book value	
	Note	Levels	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Financial assets						
Fair value through profit or loss						
At initial recognition or subsequently						
Cash and cash equivalents	5					
Interest earning bank deposits		Level 2	491,380	930,122	491,380	930,122
Mandatory						
Derivatives		Level 2	17,174		17,174	
			508,554	930,122	508,554	930,122
Amortized cost						
Cash and cash equivalents	5					
Cash and banks		Level 2	3,506	2,581	3,506	2,581
Securities receivable		Level 2	29,280	28,145	29,280	28,145
Loans receivable	11	Level 2	318,633	310,738	318,633	310,738
Pledges	13	Level 2	392	392	392	392
Other receivables - Related parties	11	Level 2	28,980	19,850	28,980	19,850
			380,791	361,706	380,791	361,706
			889,345	1,291,828	889,345	1,291,828
Financial liabilities						
Fair value through profit or loss						
Derivatives		Level 2	17,174		17,174	
Amortized cost						
Suppliers	25	Level 2	17,213	50,834	17,213	50,834
Debentures	26	Level 2	245,335	237,212	245,113	236,629
Loans and financing						
Loan agreements		Level 2	107,885	105,305	107,885	105,305
Other accounts payable - Related Parties	11	Level 2	53,584	52,728	53,584	52,728
Leases and rentals	16.6	Level 2	14,118	8,156	14,433	8,154
			455,309	454,235	455,402	453,650
Consolidated						
			Fair value		Book value	
	Note	Levels	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Financial assets						
Fair value through profit or loss						
At initial recognition or subsequently						
Cash and cash equivalents	5					
Interest earning bank deposits		Level 2	2,460,442	2,568,528	2,460,442	2,568,528
Indemnifiable financial asset	20	Level 2	4,772,345	4,362,393	4,772,345	4,362,393
Securities	6	Level 2	175,881	11,722	175,881	11,722
Future commitment contract	15	Level 3	1,032,901	868,261	1,032,901	868,261
Derivatives		Level 2	17,175	3,227	17,175	3,227
			8,458,744	7,814,131	8,458,744	7,814,131
Amortized cost						
Cash and cash equivalents						
Cash and banks	5	Level 2	85,277	130,962	85,277	130,962
Accounts receivable	7	Level 2	3,046,139	2,960,267	3,046,139	2,960,267
Income receivable		Level 2	5,217	2,927	5,217	2,927
Loans receivable	11	Level 2	12,348	12,713	12,348	12,713
Pledges	13	Level 2	29,916	16,295	29,916	16,295
Securities	6	Level 2	2,500	2,500	2,500	2,500
Sectorial financial assets	8	Level 2	1,016,718	1,429,437	1,016,718	1,429,437
Other receivables - Related parties	11	Level 2	12,182	10,842	12,182	10,842
			4,210,297	4,565,943	4,210,297	4,565,943
			12,669,041	12,380,074	12,669,041	12,380,074



			Consolidated			
			Fair value		Book value	
	Note	Levels	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Financial liabilities						
Fair value through profit or loss						
At initial recognition or subsequently						
Loans, financing and debt charges	27					
Foreign currency		Level 2	1,156,475	192,641	1,157,024	192,641
Derivatives		Level 2	268,461		268,461	
Future commitment contract	15	Level 3	605,264	215,642	605,264	215,642
Debentures		Level 2	1,254,683	1,228,288	1,254,683	1,228,288
Derivatives		Level 2	(22,789)	18,313	(22,789)	18,313
Held for trading						
Derivatives		Level 2	146,312		146,312	
			3,408,406	1,654,884	3,408,955	1,654,884
Amortized cost						
Suppliers	25	Level 2	1,409,470	1,960,429	1,409,470	1,960,429
Debentures	26	Level 2	7,280,238	6,409,151	7,335,823	6,602,502
Use of public property		Level 2	484,912	464,934	527,663	506,134
Refund for unavailability		Level 2	2,933	2,945	2,933	2,945
Loans, financing and debt charges	27					
Domestic currency		Level 2	2,824,563	2,696,841	2,800,253	2,680,489
Other accounts payable - Related Parties	11	Level 2	49,233	53,342	48,856	53,342
Leases and rentals	16.6	Level 2	117,710	110,844	119,170	110,410
Environmental permits		Level 2	85,121	81,236	85,283	81,193
Sectorial financial liabilities	8	Level 2	2,062,761	2,123,350	2,062,761	2,123,350
			14,316,941	13,903,072	14,392,212	14,120,794
			17,725,347	15,557,956	17,801,167	15,775,678

### 36.1.2 Derivative financial instruments

A derivative financial instrument may be identified provided that: (i) its value is influenced by fluctuation of financial instrument rate or price; (ii) does not require initial investment or investment is much lower that it would be in similar contracts; and (iii) they will always be settled in a future date. Only if all those characteristics are met can a financial instrument be classified as a derivative.

Derivative financial instruments are recognized at their fair values, with gains and losses resulting from this revaluation being recorded in income for the year, except when derivative is classified as cash flow hedge, and gains and losses recorded in Other Comprehensive Income in shareholders' equity.

Operations with derivatives at the subsidiaries EDP Trading and EDP Smart Energia refer to energy purchase and sale operations, being traded on an active market and meeting the definition of financial instruments, due to the fact that they are settled in energy, and readily convertible into a financial amount. Such contracts are accounted for as derivatives under CPC 48, and are recognized in the financial statements at fair value, on the date on which the derivative is entered into, and are revalued at fair value on the balance sheet date. The Subsidiary did not carry out speculative transactions in derivative instruments during the period.

During the period of 2022, the Company contracted a derivative financial instrument recorded through its fair value in the income, for the purpose of currency hedge on investment in solar projects in partnership with EDP Renováveis. Simultaneously with the contracting, the Company transferred the operation with the companies that own the solar projects through a specific agreement under conditions similar to the derivative agreement (Note 11).

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As of March 31, 2022, operations with derivatives in the consolidated refer to the Parent Company and the subsidiaries EDP Smart Serviços, EDP Espírito Santo, EDP São Paulo, Mata Grande Transmissora, Porto do Pecém and Santa Leopoldina. Below table containing key information about the these derivatives:

					Parent Company							
								Three-month periods ended March 31				
					03/31/2022	03/31/2022	03/31/2022	2022				
Description	Subsidiary	Counterparty	Effectiveness	Position	Notional US\$/EUR	Notional - R\$	Fair value	Effects in income (loss)				
NDF												
Call	EDP - Energias do Brasil	Itaú	03/22/2022–11/30/2023	BRL/USD 5.7435	79,094	454,278	(17,174)	(17,174)				
Put					79,094	454,278	(17,174)	(17,174)				
Call	EDP - Energias do Brasil	Central Solar Novo Oriente I S.A.	03/22/2022–11/30/2023	BRL/USD 5.7435	(12,655)	(72,685)	2,748	2,748				
Put					(12,655)	(72,685)	2,748	2,748				
Call	EDP - Energias do Brasil	Central Solar Novo Oriente II S.A.	03/22/2022–11/30/2023	BRL/USD 5.7435	(12,655)	(72,685)	2,748	2,748				
Put					(12,655)	(72,685)	2,748	2,748				
Call	EDP - Energias do Brasil	Central Solar Novo Oriente III S.A.	03/22/2022–11/30/2023	BRL/USD 5.7435	(12,655)	(72,685)	2,748	2,748				
Put					(12,655)	(72,685)	2,748	2,748				
Call	EDP - Energias do Brasil	Central Solar Novo Oriente IV S.A.	03/22/2022–11/30/2023	BRL/USD 5.7435	(12,655)	(72,685)	2,748	2,748				
Put					(12,655)	(72,685)	2,748	2,748				
Call	EDP - Energias do Brasil	Central Solar Novo Oriente V S.A.	03/22/2022–11/30/2023	BRL/USD 5.7435	(14,237)	(81,770)	3,091	3,091				
Put					(14,237)	(81,770)	3,091	3,091				
Call	EDP - Energias do Brasil	Central Solar Novo Oriente VI S.A.	03/22/2022–11/30/2023	BRL/USD 5.7435	(14,237)	(81,770)	3,091	3,091				
Put					(14,237)	(81,770)	3,091	3,091				
							-	-				
					Consolidated							
					03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	Three-month periods ended March 31	
											2022	2021
Description	Subsidiary	Counterparty	Effectiveness	Position	Notional US\$/EUR		Notional - R\$		Fair value		Effects in income (loss)	
Swap (Note 26)												
Assets	EDP São Paulo	Safra	02/12/2021–01/15/2026	IPCA + 3.91% p.a.			700,000	700,000	740,896	725,195	17,689	14,733
Liabilities				CDI + 1.50% p.a.			(700,000)	(700,000)	(724,466)	(732,207)	(13,505)	(8,874)
					-	-	-	-	16,430	(7,012)	4,184	5,859
Assets	EDP Espírito Santo	Itaú	02/12/2021–07/15/2025	IPCA + 3.26% p.a.			500,000	500,000	522,098	510,680	12,851	16,219
Liabilities				CDI + 1.15% p.a.			(500,000)	(500,000)	(515,739)	(521,981)	(10,586)	(12,534)
					-	-	-	-	6,359	(11,301)	2,265	3,685
Total Swap Debentures									22,789	(18,313)	6,449	9,544
Assets	EDP Transmissão SP-MG	Scotiabank Brasil S/A Banco Múltiplo	12/23/2020–12/10/2021	USD + 0.95% p.a.								30,351
Liabilities				CDI + 0.45% p.a.								(1,454)
					-	-	-	-	-	-	-	28,897
Assets	EDP Smart Serviços	Scotiabank Brasil S/A Banco Múltiplo	04/07/2021–04/12/2022	USD + 0.62% p.a.	17,986	17,986			86,114	100,766	62	
Liabilities				CDI + 0.79% p.a.			100,000	100,000	(107,222)	(104,723)	(2,561)	
					17,986	17,986	100,000	100,000	(21,108)	(3,957)	(2,499)	-

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Description	Subsidiary	Counterparty	Effectiveness	Position	Consolidated						Three-month periods ended	
					03/31/2022		12/31/2021		03/31/2022		12/31/2021	
					Notional US\$/EUR		Notional - R\$		Fair value		Effects in income (loss)	
											2022	2021
Assets	Mata Grande Transmissora	Scotiabank Brasil S/A Banco Multiplo	08/16/2021–08/16/2022	USD + 0.95% p.a.	16,284	16,284			77,500	90,956	130	
Liabilities				CDI + 0.45% p.a.			85,000	85,000	(90,015)	(87,918)	(2,135)	
					16,284	16,284	85,000	85,000	(12,515)	3,038	(2,005)	-
Assets	Santa Leopoldina	Itaú BBA	02/01/2022–01/16/2024	USD + 2.20% p.a.	64,941				303,120		2,427	
Liabilities				CDI + 1.25% p.a.			350,000		(357,380)		(21,000)	
					64,941	-	350,000	-	(54,260)	-	(18,573)	-
Assets	Santa Leopoldina	Scotiabank Brasil S/A Banco Multiplo	01/14/2022–01/16/2024	USD + 1.6175% p.a.	150,000				690,581		1,363	
Liabilities				CDI + 0.85% p.a.			849,870		(870,870)		(7,380)	
					150,000	-	849,870	-	(180,289)	-	(6,017)	-
Total swap from loans					249,211	34,270	1,384,870	185,000	(245,383)	(19,232)	(22,645)	38,441
<b>NDFs</b>												
Call	Porto do Pecém	Citibank	04/06/2020–01/04/2021	BRL/USD 5.3076								794
Put					-	-	-	-	-	-	-	(794)
Call	Porto do Pecém	Citibank	04/06/2020–02/01/2021	BRL/USD 5.3289								(28)
Put					-	-	-	-	-	-	-	28
Call	Porto do Pecém	Citibank	04/16/2021–07/01/2021	BRL/USD 5.6105								
Put					-	56,952	-	-	-	-	-	-
					-	56,952	-	-	-	-	-	-
Call	Porto do Pecém	Itaú	04/16/2021–08/01/2021	BRL/USD 5.6245								
Put					-	6,584	-	-	-	-	-	-
					-	6,584	-	-	-	-	-	-
Call	Porto do Pecém	BTG Pactual	02/02/2022–07/15/2022	BRL/USD 5.5410	4,250		23,549		(2,644)			
Put					4,250	-	23,549	-	(2,644)	-	-	-
Call	Porto do Pecém	BTG Pactual	01/06/2022–06/01/2022	BRL/USD 5.8770								
Put					24,593		144,535		25,765			
					24,593	-	144,535	-	25,765	-	-	-
Call	Porto do Pecém	BTG Pactual	01/06/2022–06/01/2022	API2* 116.15 USD/ton								
Put					24,594		116,512		(148,727)			
					24,594	-	116,512	-	(148,727)	-	-	-
Call	EDP Smart Serviços	Citibank	05/17/2021–05/17/2022	BRL/USD 5.5451	385	385	2,134	2,134	(278)	86		
Put					385	385	2,134	2,134	(278)	86	-	-
Call	EDP Smart Serviços	Citibank	06/21/2021–03/31/2022	BRL/USD 5.2500		257		1,348		113		
Put					-	257	-	1,348	-	113	-	-
Call	EDP Smart Serviços	Citibank	08/04/2021–03/31/2022	BRL/USD 5.4120		25		134		7		
Put					-	25	-	134	-	7	-	-
Call	EDP Smart Serviços	Safra	08/04/2021–06/30/2022	BRL/USD 5.5090	37	37	205	205	(23)	12		
Put					37	37	205	205	(23)	12	-	-
Call	EDP Smart Serviços	Safra	08/20/2021–07/29/2022	BRL/USD 5.7720	1,123	1,123	6,483	6,483	(921)	144		
Put					1,123	1,123	6,483	6,483	(921)	144	-	-
Call	EDP Smart Serviços	Safra	10/01/2021–05/31/2022	BRL/USD 5.6315	608	608	3,424	3,424	(476)	99		
Put					608	608	3,424	3,424	(476)	99	-	-
Call	EDP Smart Serviços	Citibank	10/01/2021–10/29/2021	BRL/USD 5.3859		103		553				
Put					-	103	-	553	-	-	-	-

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Description	Subsidiary	Counterparty	Effectiveness	Position	Consolidated						Three-month periods ended	
					03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	March 31	
					Notional US\$/EUR		Notional - R\$		Fair value		2022	2021
											Effects in income (loss)	
Call	EDP Smart Serviços	Citibank	10/28/2021–12/17/2021	BRL/USD 5.6717		103		582				
Put					-	103	-	582	-	-	-	-
Call	EDP Smart Serviços	Citibank	11/03/2021–12/30/2021	BRL/USD 5.7428		29		166				
Put					-	29	-	166	-	-	-	-
Call	EDP Smart Serviços	Citibank	11/03/2021–05/31/2022	BRL/USD 5.9978	190	190	1,139	1,139	(217)	(36)		
Put					190	190	1,139	1,139	(217)	(36)	-	-
Call	EDP Smart Serviços	Citibank	12/15/2021–06/30/2022	BRL/USD 6.0186	460	460	2,767	2,767	(510)	(72)		
Put					460	460	2,767	2,767	(510)	(72)	-	-
Call	EDP Smart Serviços	Citibank	12/27/2021–03/31/2022	BRL/USD 5.8100		57		329		(6)		
Put					-	57	-	329	-	(6)	-	-
Call	EDP Smart Serviços	Citibank	12/27/2021–03/31/2022	BRL/USD 5.8600	85	85	497	497	(91)	(9)	(90)	
Put					85	85	497	497	(91)	(9)	(90)	-
Call	EDP Smart Serviços	Citibank	12/27/2021–04/28/2022	BRL/USD 5.9100	122	122	721	721	(129)	(13)		
Put					122	122	721	721	(129)	(13)	-	-
Call	EDP Smart Serviços	Citibank	12/27/2021–06/29/2022	BRL/USD 5.9600	141	141	841	841	(149)	(14)		
Put					141	141	841	841	(149)	(14)	-	-
Call	EDP Smart Serviços	Citibank	12/27/2021–04/28/2022	BRL/USD 5.8591	29	29	169	169	(31)	(3)		
Put					29	29	169	169	(31)	(3)	-	-
Call	EDP Smart Serviços	Citibank	01/19/2022–08/29/2022	BRL/USD 5.8143	1,093		6,356		(888)		(507)	
Put					1,093	-	6,356	-	(888)	-	(507)	-
Call	EDP Smart Serviços	Citibank	01/19/2022–07/28/2022	BRL/USD 5.7602	133		767		(108)			
Put					133	-	767	-	(108)	-	-	-
Call	EDP - Energias do Brasil	Itaú	03/22/2022–11/30/2023	BRL/USD 5.7435	79,094		454,278		(17,174)		(17,174)	
Put					79,094	-	454,278	-	(17,174)	-	(17,174)	-
Call	EDP - Energias do Brasil	Central Solar Novo Oriente I S.A.	03/22/2022–11/30/2023	BRL/USD 5.7435					2,748		2,748	
Put					(12,655)	-	(72,685)	-	2,748	-	2,748	-
Call	EDP - Energias do Brasil	Central Solar Novo Oriente II S.A.	03/22/2022–11/30/2023	BRL/USD 5.7435					2,748		2,748	
Put					(12,655)	-	(72,685)	-	2,748	-	2,748	-
Call	EDP - Energias do Brasil	Central Solar Novo Oriente III S.A.	03/22/2022–11/30/2023	BRL/USD 5.7435					2,748		2,748	
Put					(12,655)	-	(72,685)	-	2,748	-	2,748	-
Call	EDP - Energias do Brasil	Central Solar Novo Oriente IV S.A.	03/22/2022–11/30/2023	BRL/USD 5.7435					2,748		2,748	
Put					(12,655)	-	(72,685)	-	2,748	-	2,748	-





Description	Subsidiary	Counterparty	Effectiveness	Position	Consolidated						Three-month periods ended March 31	
					03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	2022	2021
					Notional US\$/EUR		Notional - R\$		Fair value		Effects in income (loss)	
Call	EDP - Energias do Brasil	Central Solar Novo Oriente V S.A.	03/22/2022-11/30/2023	BRL/USD 5.7435								
Put					(14,237)		(81,770)		3,091		3,091	
					(14,237)	-	(81,770)	-	3,091	-	3,091	-
Call	EDP - Energias do Brasil	Central Solar Novo Oriente VI S.A.	03/22/2022-11/30/2023	BRL/USD 5.7435								
Put					(14,237)		(81,770)		3,091		3,091	
					(14,237)	-	(81,770)	-	3,091	-	3,091	-
<b>Total NDF</b>									(129,427)	308	(597)	(766)
<b>Total Derivatives</b>									(397,599)	(18,924)	(23,242)	37,675
Current assets									17,174			
Current liabilities									(201,996)			
Non-current liabilities									(212,777)			

The impacts of gains and losses in the period ended March 31, 2022 were as follows:

	Consolidated			
	Shareholders' equity		Income (loss)	
	03/31/2022	03/31/2021	2022	2021
<b>Derivatives intended for protection</b>				
Foreign exchange risks	(129,137)	2,213	(597)	766
Interest and currency rate risks			(22,645)	38,441
<b>Total</b>	<b>(129,137)</b>	<b>2,213</b>	<b>(23,242)</b>	<b>39,207</b>

### 36.1.2.1 Swap contracts

Swap contracts are used as insurance or hedge, with the objective of reducing risks and providing more predictability for different market agents.

#### Mata Grande Transmissora and Santa Leopoldina

As at August 16, 2021 and February 1, 2022, the subsidiaries EDP Transmissão SP-MG and Mata Grande Transmissora and Santa Leopoldina contracted respectively, the derivative financial instrument classified as swap, recorded at fair value for the purpose of hedging against exchange-rate change and CDI interest rate related to financing contracted from Banco Scotiabank (Note 27).

#### EDP Espírito Santo and EDP São Paulo

On February 12, 2021, the subsidiaries contracted a derivative financial instrument classified as a swap, recorded at its fair value, to hedge against inflation risks (IPCA) through the exchange of payment flows, from IPCA + Spread to CDI interest rate + Spread for the 10th issue of debentures by the subsidiary EDP Espírito Santo and the 11th issue of debentures by the subsidiary EDP São Paulo (Note 26).

#### EDP Smart Serviços

As at April 12, 2021, the Subsidiary contracted derivative financial instrument classified as swap, recorded at fair value for the purpose of hedging against exchange-rate change and CDI interest rate related to financing contracted from Banco Scotiabank (Note 27).

### 36.1.2.2 Non-Deliverable Forward (NDF)

NDF contracts guarantee unto the buyer/seller or holder thereof the right to sell/receive a particular currency/stock/index/commodity at a previously determined price on a defined maturity date.

### 36.1.2.3 Non-deliverable forward - NDF - hedge accounting

NDF contracts - hedge accounting are financial instruments to hedge interest rate and exchange rate risk. The derivatives that do not qualify as hedge derivatives are recorded as trading derivatives.

#### EDP Smart Serviços

Since 2020, the subsidiary adopted a hedge accounting methodology, recorded at its fair value, to protect the risks of changes in exchange rate in the acquisition of goods in foreign currency. As it refers to hedge accounting classified as cash flow, alterations generated by MTM (mark-to-market) variation, net of interest for which a provision was recorded, are recognized directly in shareholders' equity under Valuation Adjustment to Equity account, when considered effective. The difference between the fair value and the fixed rate corresponds to the ineffective portion, and it is consequently recognized in income (loss).

#### Porto do Pecém

On April 16, 2021, the subsidiary entered into derivative transactions in the amount of US\$ 10,300, involving the sale of foreign exchange NDF and API2(\*). On January 6, 2022, it carried out new derivative operations in the amount of US\$ 24,600.

The purpose of the derivatives was to mitigate the risk of mismatching the pass-through between variable income and the cost of acquiring coal stock. Among other factors, the variable income was measured by CVU, which has as variables the calculation of coal in dollar (imported mineral coal) and the exchange rate. Company's strategy was to reduce the exposure of exchange variable, once that, according to the formula applied by the regulator, the appreciation of Reais against Dollars decreases the CVU value, and, accordingly, decreases the amount of Variable Income. The terms and amounts were aligned with the plant's dispatch forecast.

### 36.1.2.4 Hedge accounting

The hedge derivatives are recorded at fair value and gains or losses are recognized according to the hedge accounting model adapted, and for such the following requirements were met:

- there is formal documentation of the hedge on the start date of the relationship;
- the hedge is expected to be highly effective;
- the hedge effectiveness can be measured reliably;
- the hedge is evaluated on a continual basis and effectively determined as being highly effective throughout the useful life of the hedge accounting structure period; and
- in relation to the hedge of an anticipated transaction, this must be highly probable and must present exposure to cash flow variations that could ultimately affect the statement of income.

#### • Cash flow hedge

The effective portion of fair value variations of derivatives designated and qualified as cash flow hedges is recognized in Shareholders' equity, as Other comprehensive income. The gains or losses of the ineffective portion of the hedge relation are recognized by counter entry in statement of income for the year, at the time the ineffectiveness occurs.

Amounts accumulated in shareholders' equity are recorded in the statement of income in the years in which the item affects results; however, when the covered transaction results in the recognition of a non-financial asset or liability, gains and losses recorded in shareholders' equity are recognized as a contra entry to the initial cost of the asset or liability.

When a hedge instrument expires or is sold, or when the hedge relation fails to fulfill the criteria for hedge accounting, any accumulated gain or loss recorded in Shareholders' equity on the date is kept in Shareholders' equity until the foreseen transaction is recognized in net income. When the transaction is not expected to take place, the accumulated gains or losses recorded by counter entry of shareholders' equity are immediately recognized in the statement of income.

#### • Effectiveness

For a hedge relation to be classified as such, its effectiveness should be demonstrated. Hence, the subsidiary carries out prospective tests on the start date of the hedge relation and on each balance sheet date and in order to demonstrate its effectiveness and that alterations in the fair value of the hedged item are offset by alterations in the fair value of the hedge instrument, with respect to the hedged risk. Any ineffectiveness is recognized in the statement of income as soon as it occurs.

### 36.2 Risk management

Since 2006, Grupo EDP – Energias do Brasil has developed processes for monitoring and evaluating corporate risks. Starting in 2010, new methods have been created, as well as a new risk dictionary, consolidated in 2011 as a Corporate Risk Standard, which has kept up-to-date ever since.

The Grupo EDP – Energias do Brasil, following best governance practices and aligned with the “three lines of defense” model, segregated the Compliance and Internal Audit duties into two different divisions. Additionally, and in order to reinforce the Risk Management model, a Risk and Safety Management department was created.

In this way, EDP – Energias do Brasil Group has a Risk and Security Management area, responsible for the Executive Risk and Crisis, Cyber Security and Occupational Safety managements, which performs integrated risk management and rapid response to disruptive events. that can impact business. EDP Brasil's risk management, Internal Controls, Compliance and Internal Audit activities follow the concept of the three lines of Governance is consolidated and defined through a Corporate Risk Management Policy, public to the market, and the guidelines of its methodology formalized in the Corporate Risk Standard, documents updated in 2021 and approved by the Audit Committee and Board of Directors. Still in line with best practices, this process is based on recognized methodologies, such as COSO (Committee of Sponsoring Organizations of the Treadway Commission) ERM, and standard ISO 31.000, which sets out guidelines for managing risks faced by organizations through a language and approach common to any types of risks.

Grupo EDP - Energias do Brasil annually updates its updated Risk Map, jointly with the Leadership and approved by the Audit Committee. Corporate Risks are classified into four groups: (1) Strategic; (2) Business; (3) Financial; (4) Operational and broken down into 50 risk categories.

The Grupo EDP - Energias do Brasil once again had its good practices recognized, by maintaining its Certification in the ISO 37.001 Standard, which aims to support organizations to fight bribery based on a culture of integrity, transparency and compliance with laws in force, with the help of requirements, policies, procedures and suitable controls to deal with the respective risks. The result of maintaining this certification reinforces that the controls adopted by the Grupo EDP - Energias do Brasil are appropriate and compliant with the Anti-Bribery Management System in place.

#### 36.2.1 Market risk

The market risk represents the possibility of losses due to the fluctuations of variables that affect market prices and rates. These fluctuations impact virtually all segments, thus, representing financial risks.

Debentures and Loans and financing raised by the Company and its subsidiaries, presented in Notes 26 and 27 have contract rules for financial liabilities substantially linked to these exposures. On March 31, 2022, the Company and its subsidiaries are subject to market risks associated to CDI, TJLP, IPCA and foreign exchange rate. We should consider that the Company and its subsidiaries are exposed to Selic rate and inflation fluctuations, which may lead to a higher cost in these operations.

One of the goals of the Financial risk management policy of Grupo EDP - Energias do Brasil is to hedge assets and liabilities, minimizing exposure to market risks, mainly in connection with interest rate, price indexes and currency fluctuations.

The CDI (Certificate of Interbank Deposit), IPCA (Amplified Consumer Price Index) and TJLP (Long-term Interest Rate) debt indices reflect the effects of inflation either directly or indirectly. On the other hand, the indices that adjust the income of the subsidiaries are also related to changes in inflation (IGP-M and IPCA). Therefore, the changes in debts incurred with the above indices tend to be protected by the changes in income.

Subsidiaries EDP Transmissão MG-SP, Mata Grande Transmissora, Porto do Pecém and EDP Smart Serviços are not exposed to exchange-rate change (US Dollar) and interest (CDI) linked to debts in foreign currency, however, have swap and NDF derivatives used as economic hedging to control all exposures to exchange-rate change and interest for these liabilities.

The subsidiaries EDP São Paulo and EDP Espírito Santo are exposed to the risk of currency exchange rate pegged to the US Dollar, through the payments of energy purchased from Itaipu. However, changes in current exchange rate are transferred to the consumer in full in the tariff through the CVA mechanism.

Raising and maintenance of loans linked to Dollar are considered as favorable, given interest rates offered in the foreign market are lower to the rates of domestic market. In addition, the exchange rate risk in foreign currency transactions is considered. In an economy where exchange rate fluctuation is very high, this exposure is a relevant factor to analyze the possibility of a transaction.

The subsidiary EDP Trading, as a result of its energy trading activity, it is exposed to the market price risk associated with future commitments resulting from bilateral energy purchase and sale contracts (Note 15). For the period ended March 31, 2022, the result of these contracts is determined as the difference, for each term, between the prices of bilateral contracts for the purchase and sale of energy and the respective mark-to-market valuation using forward price curves. The result of future commitment contracts presents volatility linked to the fluctuation of the energy price, generating market price risk.

The subsidiary EDP Smart Energia, as a result of its energy trading and service activity, it is exposed to the market price risk associated with future commitments resulting from bilateral energy purchase and sale contracts. However, as a way of managing and concentrating risks, both the subsidiary EDP Smart Energia and EDP Trading are wholly-owned subsidiaries of the EDP Group - Energias do Brasil, the risk of the subsidiary EDP Smart Energia is transferred, in its operations carried out in the market, for the subsidiary EDP Trading through the mirroring of these same operations.

This market price risk management is carried out through the risk determination and daily monitoring, respecting the limits approved by the Company's Management and based on the Risk Management Policy of Grupo EDP - Energias do Brasil for the purchase and sale of energy using a methodology established in the Energy Risk Standard. The methodology adopted is the VaR (Value at Risk) with a 95% confidence level that considers a forward curve of market prices, portfolio exposure (difference between purchase and sale) and volatility and liquidity observed in the market free for each period.

## Notes to the financial statements

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(In thousands of reais, unless otherwise indicated)



### 36.2.1.1 Sensitivity analysis

The Company and its subsidiaries conduct the sensitivity analysis of their financial instruments, including derivatives.

This sensitivity analysis is intended to measure the impact of changes in market variables on each financial instrument. However, settling the transactions involving such estimates may result in sums different from those estimated, owing to the subjectivity contained in the procedure used to prepare these analyses. Information in the chart demonstrates the impact of each risk change in the results of the Company and its subsidiaries.

In the chart below, all financial instruments mentioned are presented in Note 36.1 which are exposed to indices, with fluctuations in interest rates and other indices up to the maturity of the transactions. The probable scenario adopted by the Company was based mainly on macroeconomic assumptions obtained from specialized consulting companies, Scenarios II and III consider a risk increase of 25% and 50%, respectively, and Scenarios IV and V consider a risk reduction of 25% and 50%, respectively.

		Parent Company							
Operation	Risk	Balance of exposure	Aging - Probable scenario		Scenario (I)	Scenario (II)	Scenario (III)	Scenario (IV)	Scenario (V)
			Up to 1 year	2-5 years	Probable	Increased risk by 25%	Increased risk by 50%	Decreased risk by 25%	Decreased risk by 50%
Interest earning bank deposit - CDB	CDI	491,380	42,969	3,029	45,998	11,397	22,759	(11,435)	(22,912)
Pledges and restricted deposits	CDI	392	1	1	2	1	1		(1)
Loans receivable	CDI	318,633	28,043	18,069	46,112	12,101	24,441	(11,867)	(23,504)
Financial instruments – assets	CDI	810,405	71,013	21,099	92,112	23,499	47,201	(23,302)	(46,417)
Debtentures	IPCA	(245,308)	(11,467)	(3,675)	(15,142)	(15,142)	(1,079)	(2,174)	1,065
Financial instruments - liabilities	IPCA	(245,308)	(11,467)	(3,675)	(15,142)	(15,142)	(1,079)	(2,174)	1,065

		Consolidated								
Operation	Risk	Balance of exposure	Aging - Probable scenario			Scenario (I)	Scenario (II)	Scenario (III)	Scenario (IV)	Scenario (V)
			Up to 1 year	2-5 years	>5 years	Probable	Increased risk by 25%	Increased risk by 50%	Decreased risk by 25%	Decreased risk by 50%
Interest earning bank deposit - CDB	CDI	2,362,996	256,828	3,029		259,857	65,986	132,340	(65,732)	(131,205)
Interest earning bank deposit - Debtentures	CDI	96,420	2,257			2,257	553	1,102	(557)	(1,119)
Investment Funds	CDI	1,026	96			96	23	47	(24)	(47)
Pledges and restricted deposits	CDI	29,165	2,082	2,590		4,672	1,262	2,563	(1,223)	(2,410)
Securities	CDI	178,381	18,946			18,946	4,687	9,356	(4,706)	(9,432)
Loans receivable	CDI	(12,348)	328	80		408	57	115	(57)	(113)
Financial instruments – assets	CDI	2,655,640	280,537	5,699	-	286,236	72,568	145,523	(72,299)	(144,326)
Debtentures	CDI	(2,778,028)	(514,186)	(573,529)		(1,087,715)	(234,700)	(473,838)	247,772	491,694
Loans and financing - CCB	CDI	(50,401)	(77,704)	(49,851)		(127,555)	(27,413)	(55,748)	29,632	58,353
Loans and financing - NP	CDI	(1,009,575)	(127,340)	(91,391)		(218,731)	(35,676)	(87,839)	65,400	114,333
Financial instruments - liabilities	CDI	(3,838,004)	(719,230)	(714,771)	-	(1,434,001)	(297,789)	(617,425)	342,804	664,380
Swap - Short position - Itaú	CDI	(1,240,207)	(163,512)	(299,176)		(462,688)	(96,007)	(192,345)	100,267	200,298
Derivative financial instruments	CDI	(1,240,207)	(163,512)	(299,176)	-	(462,688)	(96,007)	(192,345)	100,267	200,298
		(2,422,571)	(602,205)	(1,008,248)	-	(1,610,453)	(321,228)	(664,247)	370,772	720,352
Loans and financing - BNDES	TJLP	(121,859)	(52,278)	(59,960)		(112,238)	(18,506)	(36,767)	18,758	37,775
Financial instruments - liabilities	TJLP	(121,859)	(52,278)	(59,960)	-	(112,238)	(18,506)	(36,767)	18,758	37,775
Future commitments	AML	1,032,901	562,634	470,268		1,032,902	(629,084)	(699,602)	449,718	423,924
Financial instruments – assets	AML	1,032,901	562,634	470,268	-	1,032,902	(629,084)	(699,602)	449,718	423,924
Future commitments	AML	(605,264)	(501,156)	(104,107)		(605,263)	593,127	629,621	(417,509)	(357,651)
Financial instruments - liabilities	AML	(605,264)	(501,156)	(104,107)	-	(605,263)	593,127	629,621	(417,509)	(357,651)
		427,637	61,478	366,161	-	427,639	(35,957)	(69,981)	32,209	66,273
Principal	USD	397,873	545,589			545,589	136,397	272,794	(136,397)	(272,794)
Financial instruments - liabilities	Dollar	397,873	545,589	-	-	545,589	136,397	272,794	(136,397)	(272,794)
Swap - Long position - Scotiabank	USD	(397,873)	(545,589)			(545,589)	(136,397)	(272,794)	136,397	272,794
Derivative financial instruments	Dollar	(397,873)	(545,589)	-	-	(545,589)	(136,397)	(272,794)	136,397	272,794
		-	-	-	-	-	-	-	-	-
Debtentures	IPCA	(4,663,872)	(809,970)	(936,639)	(743,568)	(2,490,177)	(338,698)	(711,726)	308,519	590,440
Loans and financing - BNDES	IPCA	(223,162)	(32,184)	650		(31,534)	(3,649)	(7,378)	3,570	7,064
Financial instruments - liabilities	IPCA	(4,887,034)	(842,154)	(935,989)	(743,568)	(2,521,711)	(342,347)	(719,104)	312,089	597,504
Swap - Long position - Safra	IPCA	1,262,994	111,438	202,695		314,133	43,883	89,058	(42,627)	(84,034)
Derivative financial instruments	IPCA	1,262,994	111,438	202,695	-	314,133	43,883	89,058	(42,627)	(84,034)
		(3,624,040)	(730,716)	(733,294)	(743,568)	(2,207,578)	(298,464)	(630,046)	269,462	513,470

The futures curves of the financial indicators CDI (Interbank deposit certificate), TJLP (Long-term interest rate), Dollar and National Extended Consumer Price Index (Índice Nacional de Preços ao Consumidor Amplo - IPCA) are as projected by the market and are aligned with the expectations of the Management of the Company and its subsidiaries. The indicators had their ranges as shown below: CDI 12.6–7.0% p.a.; TJLP 7.1–5.4% p.a.; Dollar between 5.17 and 4.54 reais and IPCA 10.9–3.6% p.a.

For the sensitivity analysis of subsidiaries EDP Trading's and EDP Smart Energia's PLD, the exposures of the portfolio of operations are evaluated through variations of 25% and 50% in the forward energy price curves, represented by Dcide (company in the sector for calculating future price curves of energy).

### 36.2.2 Liquidity risk

Liquidity risk relates to the capacity to settle its liabilities of the Company and its subsidiaries. In order to determine the financial capacity to meet the commitments assumed, the maturities of funds raised and other liabilities are also disclosed. More detailed information on debtentures and loans raised by the Company and its subsidiaries are presented in notes 26 and 27.

The management of the Company and its subsidiaries uses only credit lines that allow operating leverage. This premise is reaffirmed by the characteristics of the funds effectively raised.

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The most expressive financial assets of the Company and its subsidiaries are presented in captions: (i) Cash and cash equivalents (Note 5) - the Company and its subsidiaries have in cash an immediately available amount and cash equivalents, which are interbank funds applied promptly convertible into known cash amounts; (ii) Securities (Note 6) refer to investment in investment fund, with daily liquidity and variable yield, with its portfolio of assets linked to Treasury Bills – LFT, and which have extremely low credit risk and short-term maturity; (iii) Accounts receivable (Note 7), balances comprise the estimated flow of receivables; (iv) Indemnifiable financial assets (Note 20) whose balance presented in distribution subsidiaries corresponds to the amount receivable from the Concession Grantor at the end of the concession and it is measured at the new adjustment value; and (v) Financial assets per industry (Note 8) are homologated by the Concession Grantor and received through tariff in subsequent tariff adjustments or reviews.

The liquidity risks attributed to Debenture and loans and financing accounts refer to future interest, are consequently not accounted for, and are shown in note 37.1.

The Company and its subsidiaries also manage the liquidity risk by continuously monitoring expected and real cash flows, as well as the maturity analysis of its financial liabilities. The table below outlines the contractual maturities for financial liabilities recorded on March 31, 2022, including principal and interest, assuming the earliest date on which the Company and its subsidiaries expect to settle their obligations.

	Parent Company						12/31/2021
	03/31/2022						
	Up to 1 month	1–3 months	3–12 months	1–5 years	>05 years	Total	
Financial liabilities							
Suppliers	12,720	840	3,653			17,213	50,834
Other accounts payable - Related Parties			44,396	9,188		53,584	52,728
Debentures			203,243	41,870		245,113	236,629
Loans and financing			107,885			107,885	105,305
Derivatives			17,175			17,175	-
Leases and rentals	258	253	2,473	8,550	2,899	14,433	8,154
	12,978	1,093	378,825	59,608	2,899	455,403	453,650
	Consolidated						12/31/2021
	03/31/2022						
	Up to 1 month	1–3 months	3–12 months	1–5 years	>05 years	Total	
Financial liabilities							
Suppliers	1,032,936	190,629	185,781	124		1,409,470	2,072,980
Other accounts payable - Related Parties		364	45,544	2,948		48,856	317,012
Debentures		238,331	490,850	6,895,279	943,257	8,567,717	7,724,383
Loans, financing and debt charges	1,922	326,667	629,496	2,915,910	83,284	3,957,279	3,435,682
Derivatives			201,997	212,777		414,774	-
Use of public property	3,710	7,365	32,872	187,441	296,275	527,663	506,134
Refund for unavailability			2,933			2,933	2,945
Leases and rentals	3,158	3,084	24,058	59,961	28,909	119,170	110,542
Environmental permits	9,126	17,353	26,420	32,384		85,283	81,193
Future commitment	152,406	277,989	104,958	69,911		605,264	645,857
Sectorial financial liabilities			1,148,057	914,704		2,062,761	2,123,350
	1,203,258	1,061,782	2,892,966	11,291,439	1,351,725	17,801,170	17,020,078

### 36.2.2.1 Overcontracting risk

As provided in the electric sector's regulation, especially in Decree 5163/04, if the contracted energy is within the limit of up to 5% above the total demand of the distributor, full transfer to the cost incurred with the purchase of energy and the resulting settlement of spot market price (PLD). However, when the distributor exceeds such limit, this having occurred voluntarily, it is exposed to the change between the purchase and selling price of the surplus amount in the short-term market.

The strategy for contracting energy by the distributors aims at assuring that the contract level remains in the range between 100% and 105%, risks with energy purchase to serve the captive market. For such, each process of the decision on the energy purchase declaration amount in auction and interest in Surplus and Deficit Offsetting Mechanism - MCSD or sale of energy by means of MVE, use statistical models to make projections of several consumption scenarios, in which there is correlation with climate, economic and tariff variables, besides streamlining models that aims at minimizing cost, and risk of penalty and non-transfer of tariffs.

In the current regulation, the backed domestic energetic system expansion is guaranteed by the long-term energy contracting by the distributors, through projection of its captive market, with three to six years in advance in relation to the acquired electric energy supply, (amended by Decree 9143/17) that is, the decisions on contracts use long-term economic projections that in situations of normality do not present great changes. Amount of contract commitments for the purchase of future energy entered into up to March 31, 2022 are presented in Note 37.1.

In the current scenario, besides the drop in consumption caused by an adverse and unpredictable context, the strong increase in the regulated market tariffs, in the face of a low price in the free market caused many customers to migrate from the loyal environment to the free one, motivated by cost reduction in energy purchase. Both factors took the distributors to a generalized overcontracting scenario.

In order to mitigate the risks of over and undercontracting (exposure), there are instruments provided in the regulation so that distributors may increase or reduce the contracted energy volume, that is, manage their contract portfolios. They are:

- Increase in the contracting level: by means of the contracting in Auctions A-7, A-6, A-5, A-4, A-3, A-2, A-1, A-0, of Alternative Sources (amended by Decree 9143/17), of Adjustment, and also through participations in the Surplus and Deficit Offsetting Mechanism (MCSD) of Existing Energy and new energy with deficit declaration;
- (i) Reduction in the contracting level by reduction in the volumes of Energy Trading Contracts in the Regulated Environment (CCEAR) for Existing Energy per quantity, with annual reduction of up to 4% of the contracted volume by market changes; (ii) a statement less than 96% of the restitution amount in Auctions A-1 (amended by Decree 8828/16); (iii) reduction in energy agreements that exist due to the migration number of conventional and special consumers (Provided by Normative Resolution 726/2016) to the Free Trade Market (ACL); (iv) bilateral agreements; and (v) participation in the MCSDs with plenty statement, and sale of energy to the ACL through the MVE.

With the publication of Law 12783/13, which dealt with the extension of the electric energy sector concessions, the agents that own hydroelectric power plants which concession term end in up to five year could request the concession renewal, submitting to the Physical Guarantee Quotas regime, allocated to the distributors by means of the Physical Guarantee Quotas Contracts - CCGFs. So, from 2013, the CCGFs replaced part of the CCEARs for Existing Energy of the distributors.

However, to the CCGFs no prerogative of contracted volume reduction was provided so that the distributor could manage its contracting level. With this change, foreign to the management of distributors, this segment no longer had enough mechanisms for protecting itself against consumption reduction and migration of customer to free environment. Namely, the participation in the MCSD 4%, or the Free Exchanges MCSD and the Monthly MCSD was limited. So, the realization volume in the CCEARs of Existing Energy was reduced, as provided in the Law 10848/04 and in Article 29 of Decree 5163/04.

Besides the Physical Guarantee Quotas Contracts (CCGFs) that do not represent a prerogative for reducing the contracted volume, the distributors' flexibility loss in the management of its contract surplus was powered by the introduction of the CCEARs of Existing Energy by Availability in their portfolios, which also do not provide specific contractual clause that allows the reduction in the contracted amount.

In 2016 the Technical Note 109/2016 proposed the improvement in the Regulatory Resolution 693/2015 allowing the creation of the MCSD of Energia Nova as an additional mechanism so that both distributors and generators could cancel the contract of energy in the regulated environment. In 2018, through Regulatory Decision No. 824 of July 10 and Decision No. 833 of December 10 of the same year (revoked by Decision 869 of January 28, 2020), MVE was regulated as an additional management tool surplus energy for the distributors. However, this new regulation also limited the efficiency of the MCSD Energia Nova and the bilateral contracts in the reduction of contracting level, allowing the use of such mechanisms only with plants that are not in commercial operation.

On November 30, 2021, ANEEL's Board of Directors approved the tariff pass-through rule for the effects of the MVE for annual and semi-annual products. However, the final determination of the value depends on the definition of the amounts of involuntary overcontracting, which are under discussion with the Agency.

With the publication of Decree 9143/17 (Resolution 453 of 2011), the involuntary contractual exposures of distributors started to be recognized whenever it was noted the condition of maximum effort by the agent, in view of the following: (i) frustrated purchase of electric energy in Auctions for purchase; (ii) extraordinary and unpredictable events arising from events beyond the will of the selling agent, recognized by ANEEL; (iii) changes in the distribution of the CCGFs, energy availability and potency of Itaipu Binacional, PROINFA and, from the year 2013, of Usinas Angra 1 and Angra 2; and (iv) exercise of the purchase option by free and special consumers. However, despite the involuntary exposure is recognized, the criteria for fulfillment of the condition of maximum effort by the distributor are being discussed by ANEEL for the 2016 and onwards.

As mentioned in Note 8.1, in December 2021, Technical Note 121/2021-SRM/SGT/ANEEL was issued with new criteria for calculating involuntary overcontracting that will undergo evaluation by ANEEL's Executive Board.

Regulatory Resolution 869/20 also determines that to meet the criterion of maximum effort, it will be required to declare in MCSD Energia Nova all amounts of distributors' involuntary exposure.

In 2022, the Company participated in the MVE, in July and December 2021, negotiating the amounts of 119.07 MWm at the average price of R\$ 280.45/MWh for subsidiaries EDP Espírito Santo and the amounts of 158 MWm at the average price of R\$ 286.93/MWh for subsidiary EDP São Paulo.

### 36.2.2.2 Early maturity of debts

The Company and its subsidiaries have loan, financing and debenture agreements with covenants usually applicable to these types of operations, related to compliance with economic and financial indexes, cash generation, among others.

Covenants are financial indicators that control the financial health of the Company and its subsidiaries, as required by fund raising contracts. Non-compliance with covenants of debt agreements may result in an immediate disbursement or early maturity of a liability with defined flow and periodicity. The ratio of covenants by agreement appears described individually in notes 26 and 27. Up to March 31, 2022, all covenants of contracted liabilities were fully complied with.

Besides the control of covenants tied to the liquidity risk, there are contracted guarantees (Note 37.2) for the Loans, financing and debentures accounts. Those contractual guarantees are the maximum that the Company and its subsidiaries may be required to settle, in accordance with the terms of the financial guarantee agreements, if the full guaranteed amounts are put to execution by the creditors for lack of payment. For the account of purchase of power, the guarantees are mostly tied to the Company's receivables, which may undergo changes as a result of possible losses of credit in these receivables.

### 36.2.3 Hydrological risk

#### Generation

The power sold by the subsidiaries depends on the hydrological conditions. In addition, income from the trading is linked to the assured power, whose volume is determined by the regulatory body and is included in the concession agreement. Cyclical conditions system in recent years, with low flow rates and low storage hydroelectric, has caused a significant decrease in energy production with hydropower and increasing costs in purchasing power. Mitigation of this risk is through the Energy Reallocation Mechanism (MRE), which is a financial mechanism of sharing hydrological risk among participants plants of the National Interconnected System - SIN operated by the National System Operator - ONS. However, in extreme moments of low storage, MRE exposes the subsidiaries to one apportionment based on PLD, generating an expenditure with GSF for hydro

In order to reduce the exposure to this risk, generation accepted the proposal to renegotiate the hydrologic risk for energy amount contracted at ACR through transfer of 92% (valid for UHE Luiz Eduardo Magalhães (Investco and Lajeado)) and transfer of 94% (valid for UHE Mascarenhas (Energest)) (Note 17.2) of this remaining hydrologic risk to CCRBT (tariff flag centralizing account) through premium payment (Note 16.4).

Additionally, anticipating the scenario of deterioration of the PLD and GSF as a result of the worsening of the Brazilian hydrological scenario, the generation subsidiaries implemented several initiatives in order to strengthen strategies to protect the impacts caused by high energy prices on the free market, increasing the share of decontracted energy in its portfolio, in addition to the seasonality of sale contracts.

#### Distribution

The Brazilian energy matrix is predominantly hydric and a prolonged drought would reduce the volume of water in the reservoirs of the hydroelectric power plants, which also cause a electric power rationing and an increase in the purchase cost of energy in the short term market and the increase of electric system charges as a result of the dispatch of the thermoelectric plants, generating a cash need and as a result, from future tariff readjustments for the economic-financial balance of the Concession Agreement of distribution subsidiaries.

As a tool to monitor the risk of rationing, the distribution subsidiaries use the Energy Risk Subcommittee which has the following practices: (i) assessment of the energy supply and demand scenario in different regions of operation, the macro and microeconomic variables and the specificities of each market, in a horizon of five years; (ii) anticipation of potential impacts on the generation of electricity to ensure the supply of power; (iii) minimizing impacts on Income; and (iv) avoid shortages at the Concessionaires.

### 36.2.4 Credit risk

Credit risk includes the possibility that the Company may not be able to realize their rights. This description is mainly related to the following captions:

#### • Accounts receivable

In the electrical power industry, the operations carried out are reported to the regulatory agency, which maintains updated information on power volume produced and consumed. Power is traded through auctions, contracts, among other mechanisms, bringing reliability and control on default among sectorial participants.

The priority of Concession Agreements for power distribution is to serve the market without excluding low income population and areas with lower population density. Thus, accepting and serving these new captive consumers dwelling in the concessionaire's operating area is a standard of the concession agreement.

Thus, for the distribution of electricity the financial instrument with the ability to expose the Company to credit risk is accounts receivable from consumers. However, the subsidiaries of distribution prepare comprehensive studies to determine the estimated loss for these assets.

The main tool used to mitigate the risk of non-realization of accounts receivable from consumers is to suspend power supply to consumers in default. Before this stage, the subsidiaries use many collection methods, such as administrative collection, notice in the energy bill, and by SMS, protest in protest offices, credit restriction at credit protection companies, among others. The subsidiaries offer to consumers several communication channels, as follows call centers, service stores and Internet, application, besides the realization of fairs for payment agreements.

Furthermore, with a view to maintaining the economic and financial balance of the concession, ANEEL's regulations provide for the transfer of the sum of uncollected income to the tariffs, after the 5-year collection period, pursuant to the regulations in force through PRORET submodule 2.2.



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Regarding generation subsidiaries, the risk arising from the possibility of subsidiaries sustaining losses as a result of experiencing difficulty receiving amounts billed to its customers, is considered low according to the contractual guarantees presented in the scope of energy agreements in the Regulated Trading Environment.

Regarding the subsidiaries of trading and services, the risk arising of the subsidiaries sustaining losses as a result of experiencing difficulty receiving amounts billed to its customers, is also considered low. The Company and its subsidiaries in these segments have a policy focused on credit risk mitigation, which consists of identifying the credit rating of the proponent customer, and a grade is assigned to the financial health of the counterparty (separated into A, B, C, D and E) which takes into account, among other aspects, the analysis of the financial statements of the counterparty associated with a probability of default. For each credit rating, maximum terms of contracts and financial guarantees are established, and the lower the counterparty's rating, the shorter the contract terms and the more liquid the financial guarantees will be. The credits of all these customers and exposure thereof to the various sectors of the economy are evaluated periodically, so as to maintain the diversification of their portfolio and reduce their exposure to risk.

### • Cash, Cash equivalents, Guarantees and Securities

The management of these financial assets is through operating strategies based on corporate policies and internal controls, aimed at assuring liquidity, security and profitability.

Specific mitigation strategies of the Financial Risk Management Policy of Grupo EDP - Energias do Brasil are periodically conducted based on risk reports.

Decisions about financial investments, also complying with the same policy, establishes conditions and limits of exposure to market risks appraised by specialized agencies. The policy determines levels of concentration of investments at financial institutions in accordance with the bank's rating and the total sum of investments of the Company and its subsidiaries, in order to maintain a balanced proportion that is less subject to losses.

Regarding investments related to Bank Deposit Certificates or backed by debentures, the Company and its subsidiaries operate only with financial institutions whose risk rating is at least A by Fitch Ratings (or equivalent to Moody's or Standard & Poor's). The following are the amounts of financial investments segregated by risk classification:

Classification of the financial institution	Parent Company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
AAA	460,598	806,998	2,366,647	2,293,096
AA	30,782	123,124	92,769	273,728
	491,380	930,122	2,459,416	2,566,824

The Risk Management Policy also money to be paid into a Restricted Investment Fund with a portfolio of assets tied to LFTs (floating-rate bonds) issued by the Brazilian Government, or Repurchase agreement backed by Federal Government Bonds, considered a highly-liquid security with an extremely low risk (Note 6).

Management understands that the contracted financial investments do not expose the Company and its subsidiaries to significant credit risks that might generate material losses in the future.

### • Indemnifiable financial assets

The balance refers to the amounts receivable as indemnity from the Concession Grantor and arises from the investments made in the infrastructure of the concessionaire that will not be recovered by the service provision granted up to the concession termination. The concession agreement entitles the Company to indemnity for the infrastructure assets not yet amortized, provided that authorized by ANEEL, and determined in inspection branch procedures.

### • Concession assets - Transmission

The transmission subsidiaries maintain Transmission Service Agreements with the National System Operator - ONS, regulating the provision of their services linked to basic network users, with a bank guarantee clause that ensures payments are received and mitigates the risk of default.

### • Sectorial financial assets

Sectorial financial assets refer to the difference between costs estimated by ANEEL and included in the tariff at the beginning of the tariff period, compared to those that are actually incurred during the tariff period. Annually, ANEEL reviews the tariffs of distribution subsidiaries and include such assets in them. Additionally, the concession agreement also guarantees that the distribution subsidiaries will be indemnified for the outstanding balances of possible shortage of refund for the tariff as a result of termination, for any reason, of the concession.

### • Future commitments

The subsidiaries EDP Trading and EDP Smart Energia has short- and long-term bilateral future commitment contracts. Default risk is mitigated through specific guarantee clause, always in accordance with the financial capacity of each counterparty; this can be a corporate guarantee, bank guarantee, performance bond, or registration against payment, the latter only with specific counterparties.

## 36.2.5 Regulatory risks

Subsidiaries' activities are regulated and inspected by regulatory agencies (ANEEL, ARSP-ES, ARSESP, etc.) and other bodies related to the sector (MME, CCEE, ONS etc). Grupo EDP - Energias do Brasil is committed to comply with all the regulations issued, therefore, any change in the regulatory environment may affect its activities.

The mitigation of regulatory risks is made by monitoring scenarios involving the parties interested in the Company's business. Grupo EDP - Energias do Brasil is engaged in the discussion of themes of its interest, and discloses studies, theses and experiences to stakeholders.

## 36.2.6 Environmental risks

EDP - Energias do Brasil operates in all segments of the electricity sector and recognizes that the environment and sustainable use of natural resources are essential for the sustainability of the operations of the EDP - Energias do Brasil Group. Therefore, it works to foster respect for the environment, in search of sustainable development, and establishes the following commitments regarding the continuous improvement of environmental management and the reduction of the impacts of its activities:

- Ensure compliance with legal requirements regarding current environmental legislation and the non-authorization for carrying out any potentially polluting activities without the necessary authorizations and controls;
- Identify and monitor environmental aspects and impacts and establish controls for significant aspects and risks;
- Manage environmental risks aiming at their elimination, reduction and early control, thus preventing incidents, accidents and environmental and/or material liabilities and ensuring the communication of risks and respective mitigation measures;
- Identify risks and opportunities and implement measures to improve the environmental quality of the places where it is located, minimizing and mitigating impacts on the environment;

As risk control measures, the companies of Grupo EDP - Energias do Brasil have:

- Management and sustainability systems policy applicable to all companies;

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(vi) 100% of the energy distributed by the subsidiaries EDP São Paulo and EDP Espírito Santo, and 91% of the energy generated at the controlled Thermoelectric and Hydroelectric Plants, are in assets certified by the ISO 14001 standard, carrying out a systemic environmental management, which guarantees compliance of legal requirements, and the existence of procedures and forms of risk management;

### 36.2.7 Climatic risks

The risks related to climate change were characterized as Strategic from the Environmental Perspective of the EDP - Energias do Brasil Group. At this level, the way in which climate change affects the businesses of the Company and its subsidiaries is evaluated, considering changes in climate patterns (climate physical risks) and the accelerated transition to a low carbon economy (climate transition risks). These factors are discussed periodically by Company Management.

In this regard, to mitigate any financial and social impact, the Company has a Sustainability Committee that oversees issues of climate change in the Group. This Committee is responsible for approving policies and guidelines related to sustainability, social responsibility, and environmental preservation.

Its plans for activity include topics such as climate change, encompassing impacts of carbon pricing, climate vulnerability and performance improvement in *Carbon Disclosure Project* (CDP) Climate which started to be incorporated by ISE. In 2021, the Company achieved the maximum score in the CDP Climate, with emphasis on Climate Risk Management (Note 4.2).

In 2021, the Company reviewed the methodology for identifying, prioritizing and addressing risks, incorporating concepts increasingly in line with science and with the TCFD (Task-force on Climate-related Financial Disclosures) guidelines. Studies of climate scenarios were performed to check the Company's exposure to different types of risks where, among other items, the Company identified that hydroelectric plants may be more exposed if there is global warming at high levels. Moreover, in scenarios of lower temperatures, in line with global warming limited to 1.5°C, the Pecém UTE presented a risk of carbon pricing. According to the climate scenarios studied, the Distributors will generally not experience an increase in risks related to storms and cyclones. The Management of Grupo EDP - Energias do Brasil is committed to creating Climate Adaptation Plans for each of the business units by 2022, where response plans will be established for the main climate risks of the aforementioned Group.

The Grupo EDP - Energias do Brasil actively participates in sharing experiences that contribute toward increasing and building knowledge about the energy sector and issues relating to climate change. Thus, since 2020, the coordination integrates the Climate Action platform of the Global Compact created by the UN, actively participating in the sharing of experiences and knowledge about best climate management practices.

The updated portfolio of the CDP Brasil Climate Resilience Index (ICDPR70) was announced in 2022, which came into effect on April 1, 2022, and in which the Company is present, being one of the two companies with an A score. The index measures the financial performance of a theoretical portfolio composed of companies listed on B3, which operate in the Brazilian territory, with a high level of awareness of climate issues and integration of effective measures to reduce their carbon footprints (Note 1.2).

### 36.2.8 Operating risk - Porto do Pecém

The subsidiary Porto do Pecém has – as an operational risk – the possible shortage of inputs, including coal. The UTE Porto do Pecém uses coal as an input, and usually sourced from mines in Colombia. Its coal purchase contracts are signed for a minimum period of one year, providing for coal sourced from other parts of the world, in addition to the qualified mines in Colombia, in order to mitigate possible production risks, such as labor strikes, weather- or climate-related events, and major contingencies of the mining company.

Additionally, the subsidiary manages inventories considering minimum and maximum safety limits so that, for any contingencies or changes in future demand, they can be absorbed without major risks.

Another risk that Porto do Pecém may have is that of water scarcity, due to having its supply - supplied by the Companhia Gestora de Recursos Hídricos do Estado do Ceará (COGERH) - coming from surface waters, from the basins of the Jaguaribe- metropolitan area, which mainly depends on rainfall recharge. Such supply is carried out by means of a contract signed between the parties, which establishes the supply of water for a volume less than or equal to the amount granted, (500 l/s for Pecém I) which is sufficient to meet demand required by the processes of the thermoelectric complex.

This contract may be overwritten, pursuant to Law 9433 of January 8, 1997, which deals with the National Water Resources Policy, in article 1 item III, which establishes that, in situations of shortage, the priority use of water resources is human consumption and livestock watering. Thus, due to the water scenario in the state of Ceará, which has been impacted by successive periods of drought that occurred over the last eight years (thereby reducing reservoir levels), some supply sanctions were imposed, as well as the implication of a contingent surcharge in the rates charged by the water utility.

Since then, several mitigation actions have been taken by Porto do Pecém, aiming at reducing water consumption as well as favoring the reuse of the wastewater generated by the power generating units. Such actions resulted in a reduction of more than 10% in the water volume consumed by the port complex, and the reuse of nearly 40% of the wastewater generated.

### 36.2.9 Capital management

The purpose of the Grupo EDP - Energias do Brasil's capital management is to safeguard business continuity of the Group in order to offer returns to shareholders and benefits to other stakeholders, as well as maintaining an optimal capital structure to reduce such cost and maintain a proper financial liquidity to the Group's companies.

In order to maintain or adjust its capital structure and financial liquidity, Grupo EDP - Energias do Brasil may review its dividend payment policy, return capital to shareholders, issue new shares, make new financing, renegotiate the existing debts or sell assets.

Regarding the capital structure, the Company monitors the index represented by "Consolidated Net Debt" divided by "Consolidated EBITDA", whose maximum limit is up to 3.5 times. As of March 31, 2022, this ratio was 2.2x.

	Note	Consolidated	
		03/31/2022	12/31/2021
Total loans and debentures	26/27	12,793,456	10,597,514
(-) Cash and cash equivalents	5	(2,545,719)	(2,699,490)
(-) Securities	6	(175,881)	(11,722)
(-) Pledges linked to debt		(19,181)	(5,798)
Net debt		10,052,675	7,880,504
Total shareholders' equity		12,726,785	12,258,818
Total capital		22,779,460	20,139,322
Leverage ratio – %		44.13	39.13

## 37 Contractual commitments and guarantees

### 37.1 Contractual commitments

On March 31, 2022, the Company and its subsidiaries have contractual commitments not recognized in the interim accounting information, which are presented by aging.

The contractual commitments of the Company and its subsidiaries referred to in the table above are at present value and essentially reflect agreements and commitments necessary to the normal course of the operating activities of the Company and its subsidiaries, including those contractual commitments beyond the end date of concession, restated at the respective projected rates and adjusted to present value at the rate representing the average cost of capital (WACC) of Grupo EDP Energias do Brasil.

	Parent Company				
	03/31/2022				12/31/2021
	April 2022– March 2023	April 2023– March 2025	April 2025– March 2027	As from 2028	Total
Liabilities for purchases					
Materials and services	108,597	60,929	1,326	100	170,952
Interest Falling Due Loans, Financing and Debentures	7,654	2,780			10,434
	116,251	63,709	1,326	100	181,386
					226,690
	Consolidated				
	03/31/2022				12/31/2021
	April 2022– March 2023	April 2023– March 2025	April 2025– March 2027	As from 2028	Total
Liabilities with operating leases	2,827	759	257		3,843
Liabilities for purchases					
Purchase of energy	5,391,434	9,894,742	7,514,087	27,048,389	49,848,652
Energy connection and transportation charges	643,732	1,316,894	1,113,780	899,174	3,973,580
Materials and services	2,087,321	1,816,819	439,322	46,493	4,389,955
Risk premium - GSF				25,605	25,605
Interest Falling Due Loans, Financing and Debentures	1,240,024	1,198,248	484,019	1,267,136	4,189,427
	9,365,338	14,227,462	9,551,465	29,286,797	62,431,062
					59,723,698

Contractual commitments mentioned in the chart below reflect the same contract commitments shown above, however, they are adjusted at respective rates on base date March 31, 2022, that is, without projection of correction indices, and are not adjusted at present value.

	Parent Company				
	03/31/2022				12/31/2021
	April 2022– March 2023	April 2023– March 2025	April 2025– March 2027	As from 2028	Total
Liabilities for purchases					
Materials and services	102,344	64,489	1,621	156	168,610
Interest Falling Due Loans, Financing and Debentures	10,761	5,434			16,195
	113,105	69,923	1,621	156	184,805
					231,055
	Consolidated				
	03/31/2022				12/31/2021
	April 2022– March 2023	April 2023– March 2025	April 2025– March 2027	As from 2028	Total
Liabilities with operating leases	2,654	825	310		3,789
Liabilities for purchases					
Purchase of energy	5,262,649	10,686,943	9,303,222	46,354,348	71,607,162
Energy connection and transportation charges	643,761	1,483,102	1,425,193	1,247,564	4,799,620
Materials and services	1,968,284	1,955,022	543,931	69,854	4,537,091
Risk premium - GSF				50,051	50,051
Interest Falling Due Loans, Financing and Debentures	1,571,986	2,113,198	800,095	2,612,320	7,097,599
	9,449,334	16,239,090	12,072,751	50,334,137	88,095,312
					86,886,476

## 37.2 Guarantees

Guarantees	Type of guarantee	Maximum guaranteed limit			
		Parent Company		Consolidated	
		03/31/2022	12/31/2021	03/31/2022	12/31/2021
Life insurance	Shareholder's co-signature	355,742	336,751	352,931	333,940
Lawsuits	(i) Blocked Deposit, (ii) Bank Guarantee and (iii) Insurance bond.	277,422	191,502	277,422	191,502
Lease contract				30,675	33,839
Construction performance bond	Insurance bond	343,807	305,483	301,797	264,416
Other	Insurance bond	1,611	1,611	89,311	85,796
		978,582	835,347	1,052,136	909,493

The amounts regarding guarantee for Energy purchase (Note 25), Debentures (Note 26) and Loans, financing and debt charges (Note 27) are presented in their respective notes.

## 38 Segment reporting

A business segment is an identifiable component of the Group engaged in providing an individual product or service of a group of related products and services, and that is subject to risks and benefits that may be distinguished from other business segments.

The operating segment information is shown consistently with the internal report supplied to the main operating decision maker. The main operating decision maker, in charge of allocating funds and evaluating performance of operating segments is the Company's Executive Board, in charge of the strategic decision-making of Grupo EDP - Energias do Brasil.

Grupo EDP - Energias do Brasil develops a set of power supply activities, with special emphasis on the generation, distribution, transmission and sales of electrical power.

Based on internal reports, the Executive Board is responsible for evaluating the performance of several segments and deciding on the allocation of funds to each of the identified business segments.

### 38.1 Segment characterization

The amounts reported for each business segment are the result of the consolidation of subsidiaries and business units within each segment and the cancellation of intra-segment transactions.

The column "Holding company" refers to the parent company, and origin of this income is substantially related to the evaluation of investment in subsidiaries, associated companies and jointly-controlled subsidiaries by the equity accounting method, as required by the accounting practices had been adopted in Brazil. The "Holding" column above, as well as the "Others" column, are presented for purposes of consolidating the result.

The Company's segment view was changed in 2022 in order to adequately demonstrate the consolidation of its efforts in the 2021-2025 Strategic Plan. For comparability purposes, the 2021 balances are also demonstrating this new vision.





### 38.1.1 Statement of income

Three-month periods ended March 31									
2022									
	Distribution	Generation	Trading	Clients	Transmission	Holding company	Other	Elimination	Total
Revenue	2,697,315	545,816	790,599	91,284	230,979	1,563	-	(246,445)	4,111,111
<b>Cost of production for electricity services</b>									
Electricity services cost	(1,374,607)	(89,501)	(746,631)	(62,327)	-	-	-	245,271	(2,027,795)
Cost of production for electricity	-	(391)	-	(6,162)	-	-	-	-	(6,553)
Cost of operation	(205,444)	(108,962)	(3,223)	(10,448)	(6,902)	-	-	1,174	(333,805)
Cost of service rendered to third-parties	(358,456)	-	(44)	(5,207)	(61,930)	-	-	-	(425,637)
	(1,938,507)	(198,854)	(749,898)	(84,144)	(68,832)	-	-	246,445	(2,793,790)
<b>Gross profit</b>	758,808	346,962	40,701	7,140	162,147	1,563	-	-	1,317,321
<b>Operating expenses and income</b>									
Selling expenses	(42,187)	-	(154)	(148)	-	-	-	-	(42,489)
General and administrative expenses	(68,185)	(25,392)	(2,357)	(6,152)	(4,977)	(25,048)	(1,475)	(4,767)	(138,353)
Gains on disposal of investment	-	-	-	-	-	410	-	-	410
Other operating expenses and income	(38,502)	209	(1)	(167)	404	(1,629)	-	-	(39,686)
	(148,874)	(25,183)	(2,512)	(6,467)	(4,573)	(26,267)	(1,475)	(4,767)	(220,118)
<b>Income (loss) from ownership interest</b>			3,274			545,432	18,002	(526,771)	39,937
<b>Income (loss) before financial result and taxes</b>	609,934	321,779	41,463	673	157,574	520,728	16,527	(531,538)	1,137,140
<b>Financial result</b>									
Financial income	100,912	16,490	2,159	1,652	11,688	27,936	7,455	(11,519)	156,773
Financial expenses	(214,739)	(88,575)	(17,874)	(5,017)	(134,232)	(12,004)	(44,235)	11,519	(505,157)
	(113,827)	(72,085)	(15,715)	(3,365)	(122,544)	15,932	(36,780)	-	(348,384)
<b>Income (loss) before income taxes</b>	496,107	249,694	25,748	(2,692)	35,030	536,660	(20,253)	(531,538)	788,756
<b>Income taxes</b>									
Income tax and social contribution - current	(108,164)	(64,608)	(2,761)	(3,646)	(4,596)	(13,822)	-	-	(197,597)
Deferred income tax and social contribution	(38,480)	885	(4,833)	3,195	(7,136)	(40)	11,452	3,909	(31,048)
	(146,644)	(63,723)	(7,594)	(451)	(11,732)	(13,862)	11,452	3,909	(228,645)
<b>Net result for the period</b>	349,463	185,971	18,154	(3,143)	23,298	522,798	(8,801)	(527,629)	560,111
Attributable to controlling shareholders	349,463	148,367	18,154	(3,143)	23,590	522,798	(8,801)	(527,629)	522,799
Attributable to non-controlling shareholders	-	37,604	-	-	(292)	-	-	-	37,312
Three-month periods ended March 31									
2021									
	Distribution	Generation	Trading	Clients	Transmission	Holding company	Other	Elimination	Total
Revenue	2,332,777	779,348	876,813	40,635	439,670	735	-	(463,759)	4,006,219
<b>Cost of production for electricity services</b>									
Electricity services cost	(1,405,171)	(199,904)	(812,934)	(22,309)	-	-	-	461,996	(1,978,322)
Cost of production for electricity	-	(137,417)	-	(4,985)	-	-	-	840	(141,562)
Cost of operation	(192,249)	(101,892)	(3,224)	(6,069)	(1,206)	-	-	-	(304,640)
Cost of service rendered to third-parties	(224,642)	-	(5,849)	(276,249)	-	-	-	923	(505,817)
	(1,822,062)	(439,213)	(816,158)	(39,212)	(277,455)	-	-	463,759	(2,930,341)
<b>Gross profit</b>	510,715	340,135	60,655	1,423	162,215	735	-	-	1,075,878
<b>Operating expenses and income</b>									
Selling expenses	(30,157)	-	5,051	175	-	-	-	-	(24,931)
General and administrative expenses	(66,304)	(26,562)	(3,132)	(4,899)	(5,406)	(28,411)	(408)	(11,503)	(146,625)
Other operating expenses and income	(23,557)	(282)	(57)	(162)	-	(270)	-	-	(24,328)
	(120,018)	(26,844)	1,862	(4,886)	(5,406)	(28,681)	(408)	(11,503)	(195,884)
<b>Income (loss) from ownership interest</b>			(16,870)			541,552		(456,332)	68,350
<b>Income (loss) before financial result and taxes</b>	390,697	313,291	45,647	(3,463)	156,809	513,606	(408)	(467,835)	948,344
<b>Financial result</b>									
Financial income	66,866	10,337	1,911	139	498	7,118	97	(3,562)	83,404
Financial expenses	(120,580)	(133,269)	(2,009)	(1,130)	(14,457)	(25,503)	-	3,562	(293,386)
	(53,714)	(122,932)	(98)	(991)	(13,959)	(18,385)	97	-	(209,982)
<b>Income (loss) before income taxes</b>	336,983	190,359	45,549	(4,454)	142,850	495,221	(311)	(467,835)	738,362
<b>Income taxes</b>									
Income tax and social contribution - current	(88,575)	(47,672)	(2,715)	(723)	(558)	-	-	-	(140,243)
Deferred income tax and social contribution	(21,447)	(1,387)	(18,480)	671	(36,646)	561	-	3,911	(72,817)
	(110,022)	(49,059)	(21,195)	(52)	(37,204)	561	-	3,911	(213,060)
<b>Net result for the period</b>	226,961	141,300	24,354	(4,506)	105,646	495,782	(311)	(463,924)	525,302
Attributable to controlling shareholders	226,961	114,239	24,354	(4,506)	103,186	495,782	(311)	(463,924)	495,781
Attributable to non-controlling shareholders	-	27,061	-	-	2,460	-	-	-	29,521

### 38.1.2 Balance sheet

03/31/2022									
	Distribution	Generation	Sales	Clients	Transmission	Holding company	Other	Eliminations	Total
Current assets	5,198,049	1,435,088	1,679,661	243,160	955,975	2,564,379	32,752	(1,485,720)	10,623,344
Non-current assets	8,568,795	6,632,254	1,017,109	532,824	6,040,363	10,277,084	2,184,928	(9,350,941)	25,902,416
Current liabilities	3,916,711	1,472,941	1,362,912	333,807	614,718	976,059	26,821	(1,424,657)	7,279,312
Non-current liabilities	6,874,213	1,859,345	966,887	303,279	4,521,610	310,274	2,181,449	(497,394)	16,519,663
Total shareholders' equity and non-controlling int	2,975,920	4,735,056	366,971	138,898	1,860,010	11,555,130	9,410	(8,914,610)	12,726,785
12/31/2021									
	Distribution	Generation	Sales	Clients	Transmission	Holding company	Other	Eliminations	Total
Current assets	4,967,229	1,452,657	1,248,495	166,505	338,809	2,887,990	2,940	(1,193,322)	9,871,303
Non-current assets	8,836,619	6,676,158	1,043,570	541,770	4,905,010	9,613,925	38,233	(8,147,849)	23,507,436
Current liabilities	3,412,177	1,622,092	1,144,295	285,088	624,548	1,074,089	767	(1,173,472)	6,989,584
Non-current liabilities	7,718,245	1,866,004	798,953	278,816	3,857,761	276,429	22,195	(723,260)	14,095,143
Total shareholders' equity and non-controlling int	2,673,426	4,640,719	348,817	144,371	761,510	11,151,397	18,211	(7,444,439)	12,294,012

### 39 Statements of cash flows

#### 39.1 Financing activities

In compliance with CPC 03 (R2) – Statement of Cash Flows, the changes in assets and liabilities derived from financing activities, including adjustments to reconcile income are as follows:

		Parent Company							
		Note	Balance at December 31, 2021	Cash effect	Non-cash effect			Balance at March 31, 2022	
					Inflation adjustment and exchange-rate change	Mark-to-Market/Adjustment to present value	Additions / write-offs		
<b>(Increase) decrease in financing assets</b>									
Securities and loans receivable			28,145		568	567		29,280	
			28,145	-	568	567	-	29,280	
<b>Increase (decrease) in financing liabilities</b>									
Dividends			515,900	(28)			5,644	521,516	
Debentures		26	236,629		6,102		2,382	245,113	
Loans, financing and debt charges		27	105,305				2,580	107,885	
Treasury shares		30.2	(90,534)	(98,954)				(189,488)	
Leases and rentals		16.6	8,154	(546)	1	418	6,406	14,433	
			775,454	(99,528)	6,103	418	17,012	699,459	
<b>Changes related to financing activities (Financing liabilities (-) Financing assets)</b>			747,309	(99,528)	5,535	(149)	17,012	670,179	
<b>Parent Company</b>									
		Note	Balance at December 31, 2020	Cash effect	Non-cash effect			Balance at March 31, 2021	
					Inflation adjustment and exchange-rate change	Mark-to-Market/Adjustment to present value	Additions / write-offs		
<b>(Increase) decrease in financing assets</b>									
Securities and loans receivable			27,557			(549)	1,097	28,105	
			27,557	-	-	(549)	1,097	28,105	
<b>Increase (decrease) in financing liabilities</b>									
Dividends			360,362					360,362	
Debentures			442,530	(5,514)	10,867		9,273	457,156	
Loans, financing and debt charges			100,934				498	101,432	
Treasury shares			(145,988)	(322,929)				(468,917)	
Leases and rentals			1,214	(511)		11	7,840	8,554	
			759,052	(328,954)	10,867	11	17,611	458,587	
<b>Changes related to financing activities (Financing liabilities (-) Financing assets)</b>			731,495	(328,954)	10,867	560	16,514	430,482	
<b>Consolidated</b>									
		Note	Balance at December 31, 2021	Cash effect	Non-cash effect				Balance at March 31, 2022
					Inflation adjustment and exchange-rate change	Mark-to-Market/Adjustment to present value	Additions / write-offs	Acquisition of company	
<b>(Increase) decrease in financing assets</b>									
Pledges linked to loans, financing and debentures			5,798	(106)	13,489				19,181
Securities and loans receivable			-	(1)		1			-
			5,798	(107)	13,489	-	1	-	19,181
<b>Increase (decrease) in financing liabilities</b>									
Dividends		14	680,874	(35,274)			7,786	35,256	695,228
Debentures		26	7,724,383	571,028	114,541	(30,540)	188,305		8,567,717
Loans, financing and debt charges		27	2,873,131	1,147,781	(202,551)	3,658	305,807	97,913	4,225,739
Treasury shares		30.2	(90,534)	(98,954)					(189,488)
Leases and rentals		16.6	110,410	(8,844)		3,027	14,472	105	119,170
<b>Non-controlling shareholders</b>									
Advance for future capital increase – AFAC			15,000	241,299			(241,300)		14,999
Capital		30.1	5,502,716	(241,300)			241,300		5,502,716
			16,815,980	1,575,736	(88,010)	(23,855)	275,070	133,274	18,936,081
<b>related to financing</b>			16,810,182	1,575,843	(101,499)	(23,855)	275,069	133,274	18,916,900
<b>Consolidated</b>									
		Note	Balance at December 31, 2020	Cash effect	Non-cash effect				Balance at March 31, 2021
					Inflation adjustment and exchange-rate change	Mark-to-Market/Adjustment to present value	Additions / write-offs	Other	
<b>(Increase) decrease in financing assets</b>									
Pledges linked to loans, financing and debentures			9,326	5,987	29				15,342
			9,326	5,987	29	-	-	-	15,342
<b>Increase (decrease) in financing liabilities</b>									
Dividends			514,171				2	6,576	520,749
Debentures			5,216,201	1,225,537	99,772		55,255		6,596,765
Loans, financing and debt charges			3,818,691	(476,186)	36,764	931	26,256		3,406,456
Treasury shares			(145,988)	(322,929)					(468,917)
Leases and rentals			70,798	(9,708)		3,710	54,094		118,894
Advance for future capital increase – AFAC			-				3,800		3,800
Advances for future capital increase by non-controlling shareholders			-	3,800			(3,800)		-
			9,473,873	420,514	136,536	4,641	135,607	6,576	10,177,747
<b>Changes related to financing activities (Financing liabilities (-) Financing assets)</b>			9,464,547	414,527	136,507	4,641	135,607	6,576	10,162,405

## Notes to the financial statements

Period ended March 31, 2022

(In thousands of reais, unless otherwise indicated)



### 39.2 Non-cash transactions

In accordance with CPC 03 (R2) - Statement of cash flows, investing and financing transactions not required the use of cash or cash equivalents should not be included in the statement of cash flows.

All investing and financing activities that did not involve cash and, consequently, are not included in any caption of the statement of cash flows are shown below:

	Parent Company		Consolidated	
	2022	2021	2022	2021
Formation of dividends and interest on own capital receivable		15,560	5,814	15,560
Formation of dividends and interest on own capital payable	5,644		13,610	6,578
Capitalization of interest on loans and debentures to property, plant and equipment, intangible assets and concession assets			3,581	102,865
Capitalization in Intangible Assets, in Indemnifiable Intangible asset and Concession assets relating to contingencies			1,055	(10,480)
Provision for costs of environmental permit in property, plant and equipment and concession assets			5,130	6,491
Formation of concession right - GSF				23,296
Formation of leases and rentals in Property, plant and equipment	6,406	7,840	14,471	54,138
Provision for suppliers of concession assets			11,317	70,613
Total	12,050	23,400	54,978	269,061

### 40 Subsequent events

#### 40.1 Allocation of profit, distribution of dividends and Interest on Own Capital

The Shareholders' AGM was held on April 5, where the Company decided on the allocation of net income and the distribution of interest on own capital and dividends for the year 2021. The amount of R\$ 454.8 million, corresponding to R\$ 0.79 per share, will be distributed in the form of interest on own capital, and in the form of dividends, the amount of R\$ 803 million, equivalent to R\$ 1.40 per share, totaling R\$ 2.19 per share.

#### 40.2 Fundraising - subsidiary EDP Smart Serviços

On April 8, 2022, the subsidiary EDP Smart Serviços took out an outside loan from the financial institution Itau Bahamas, under the terms of Law 4131/1962, in the total amount of R\$ 120,000, for one-year term, by entering into the "Credit Agreement", at the cost of the CDI rate + 1.59% p.a. The purpose of this issue is to refinance and extending the average debt term and to strengthen working capital.

#### 40.3 Development of large scale solar energy project - Novo Oriente Solar ("Novo Oriente" or "Project")

On April 20, 2022, the Company informs its shareholders and the market in general that it will invest in the development of the Novo Oriente photovoltaic plant, with an installed capacity of 254 MWac, together with EDP Renováveis S.A. in a joint investment in equal parts. Novo Oriente is in the state of São Paulo, in the municipality of Ilha Solteira, has already been granted and is expected to start operating in 2024. The Project has a power sale agreement ("PPA") of 120 MWac. This investment reinforces EDP Brasil's strategic orientation, which was presented to the market in the 2021-2025 Strategic Plan, being the largest large-scale project in expanding its share in the Customer segment, specifically solar generation.

\* \* \*

#### BOARD OF DIRECTORS

**Miguel Nuno Simões Nunes Ferreira Setas**  
President

**João Manuel Veríssimo Marques da Cruz**  
Vice-President

**Vera de Moraes Pinto Pereira Carneiro**  
Board Member

**Ana Paula Garrido de Pina Marques**  
Board Member

**Modesto Souza Barros Carvalhosa**  
Board Member

**Pedro Sampaio Malan**  
Board Member

**Francisco Carlos Coutinho Pitella**  
Board Member

**Rui Manuel Rodrigues Lopes Teixeira**  
Board Member

**Juliana Rozenbaum Munemori**  
Board Member

#### TAX COUNCIL

**Adir Pereira Keddi**  
Board Member

**Arnaldo José Vollet**  
Board Member

**João António de Sousa Araújo Ribeiro da Costa**  
Board Member

#### STATUTORY BOARD

**João Manuel Veríssimo Marques da Cruz**  
Chief Executive Officer

**Henrique Manuel Marques Faria Lima Freire**  
Finance and Investor Relations Officer and Vice-President

**Carlos Emanuel Baptista Andrade**  
Director Vice-President for Customers

**Luiz Otavio Assis Henriques**  
Director Vice-President for Generation and Grid

**Fernanda Nascimento Pires Carsughi**  
Director Vice President for People and ESG

#### ACCOUNTING

**Leandro Carron Rigamonte**  
Chief Accounting and Asset Management  
Officer (Corporate)

**Carla Renata Baptista**  
Accountant - CRC 1SP328362/O-5

## COMMENTS ON EDP ENERGIAS DO BRASIL'S PERFORMANCE

The information next concern the first quarter of 2022 compared with the same period in 2021.

## 1. MATERIAL EVENTS

## EDP Transmissão SP-MG: Partial Commercial Startup

On January 27, the Company applies to the National Grid Operator ("ONS") for license to commence commercial operations on the first stretch of the Lot's transmission line, corresponding to Annual Permitted Revenue<sup>1</sup> ("RAP") of BRL 111.8 million, equivalent to 45% of total RAP.

## Concluded acquisition in Celg Transmissão S.A. ("Celg-T"), currently EDP Goiás

On February 07, the Company completed the acquisition of 99.99% of Celg-T's shares, at which point it was renamed EDP Goiás.

## Commercial Startup of EDP Transmissão Aliança SC

On February 18, EDP Transmissão Aliança SC concluded the start of full commercial operation and the Company will now earn the full RAP of BRL 208 million.

## Dividends Distribution

The Annual General Meeting ("AGM") held April 05 resolved on dividends for fiscal year 2021 in the amount of BRL 803.2 million, equivalent to BRL 1.40 per share. On December 29, the Board of Directors approved payment of interest on shareholders' equity ("ISE") in the amount of BRL 454.8 million, equivalent to BRL 0.79 per share. As a result, total dividends and ISE were BRL 1,258 million, equivalent to BRL 2.19 per share.

## Solar Energy Project – Novo Oriente

On April 20, the Company announced the development of photovoltaic plant Novo Oriente Solar ("Novo Oriente"), with 254 MWac in installed capacity, jointly with EDP Renováveis S.A. ("EDPR") in an equal-parts investment. Novo Oriente lies in the state of São Paulo, municipality of Ilha Solteira; the project has already been awarded and is set for commercial startup in 2024.

## Adherence to the Hydro Shortage Account for Distribution Companies

On April 26, at a meeting of ANEEL's Management approved the Credit Operation Agreement drafted by the CCEE in connection with the Declaration of Acceptance of Standardizing Resolution No. 008/2022, intended to fully or partly cover costs incurred by DisCos in connection with water dearth. The account was established by Interim Measure No. 1.078/2021 to add liquidity to the sector and relieve consumers from tariff effects in the period. The total amount claimed by EDP was BRL 109.1 million, of which BRL 59.2 million for EDP SP and BRL 49.9 million for EDP ES.

## Continuity of the Hydro Assets Sale Process

The Company announces the continuation of the structured process of disposal of the hydro assets of Companhia Energética do Jari – CEJA ("UHE Jari"), from Empresa de Energia Cachoeira Caldeirão S.A. ("UHE Cachoeira Caldeirão") and Energest S.A. ("Energy" or "UHE Mascarenhas").

## Drawdowns and funding

The following disbursements have taken place so far:

Company	Source	Release Date	Amount (Thousand)
Pequena Central Hidrelétrica SL S.A. ("PCH SL")	Debentures - 1 <sup>th</sup> Emission	Jan-22	700,000
PCH SL	4131 Scotiabank - SWAP	Jan-22	849,870
PCH SL	4131 ITAU - SWAP	Feb-22	350,000
<b>Subtotal PCH SL</b>			<b>1,899,870</b>
EDP Trading	4131 MUFG	Mar-22	50,000
<b>Total until 31<sup>th</sup> March</b>			<b>1,949,870</b>
EDP Smart Serviços	4131 ITAU - SWAP	Apr-22	120,000
<b>Total until 30<sup>th</sup> April</b>			<b>2,069,870</b>

Note: PCH SL is a sub-holding used in the acquisition of EDP Goiás/ SWAP for BRL CDI+Spread

<sup>1</sup> Certified RAP for the 2021-2022 cycle

## 2. CONSOLIDATED

## 2.1 CONSOLIDATED RESULTS

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Trading	Transmission	Holding	Customers <sup>2</sup>	Eliminations	Consolidated <sup>3</sup>
	1Q22	1Q22	1Q22	1Q22	1Q22	1Q22	1Q22	1Q22	1Q22
<b>Net Revenue<sup>1</sup></b>	<b>320,500</b>	<b>225,316</b>	<b>2,339,557</b>	<b>790,599</b>	<b>184,478</b>	<b>1,563</b>	<b>91,284</b>	<b>(246,445)</b>	<b>3,706,852</b>
Infrastructure Construction Revenue	-	-	357,758	-	61,930	-	-	-	419,688
Transmission Construction Margin	-	-	-	-	(15,429)	-	-	-	(15,429)
<b>Non-Manageable Expenditures</b>	<b>(51,810)</b>	<b>(38,082)</b>	<b>(1,374,607)</b>	<b>(746,631)</b>	<b>-</b>	<b>-</b>	<b>(68,489)</b>	<b>245,271</b>	<b>(2,034,348)</b>
<b>Gross Margin</b>	<b>268,690</b>	<b>187,234</b>	<b>964,950</b>	<b>43,968</b>	<b>169,049</b>	<b>1,563</b>	<b>22,795</b>	<b>(1,174)</b>	<b>1,657,075</b>
<b>Manageable Expenditures<sup>4</sup></b>	<b>(59,573)</b>	<b>(74,572)</b>	<b>(712,774)</b>	<b>(5,779)</b>	<b>(73,405)</b>	<b>(26,677)</b>	<b>(22,122)</b>	<b>(5,068)</b>	<b>(979,970)</b>
<b>PMTO</b>	<b>(15,649)</b>	<b>(27,435)</b>	<b>(209,269)</b>	<b>(5,052)</b>	<b>(11,761)</b>	<b>(22,448)</b>	<b>(17,811)</b>	<b>(432)</b>	<b>(309,857)</b>
Provision	36	(49)	(53,697)	(155)	404	-	(315)	-	(53,776)
Gain and Loss on the Deactivation and Asset Sale	-	94	(26,992)	-	-	-	-	-	(26,898)
Gain and Losses on Alienation of Property	-	-	-	-	-	410	-	-	410
<b>EBITDA</b>	<b>253,077</b>	<b>159,844</b>	<b>674,992</b>	<b>38,761</b>	<b>157,692</b>	<b>(20,475)</b>	<b>4,669</b>	<b>(1,606)</b>	<b>1,266,954</b>
Depreciation and Amortization	(43,960)	(47,182)	(65,058)	(572)	(118)	(4,229)	(3,996)	(4,636)	(169,751)
Result of Statutory Participation	-	-	-	3,274	-	545,432	-	(508,769)	39,937
Net Financial Result	(60,262)	(11,823)	(113,827)	(15,715)	(122,544)	15,932	(3,365)	(36,780)	(348,384)
Income Tax and Social Contribution	(45,943)	(17,780)	(146,644)	(7,594)	(11,732)	(13,862)	(451)	15,361	(228,645)
<b>Net Income Before Minority Interests</b>	<b>102,912</b>	<b>83,059</b>	<b>349,463</b>	<b>18,154</b>	<b>23,298</b>	<b>522,798</b>	<b>(3,143)</b>	<b>(536,430)</b>	<b>560,111</b>
Minority Interests	(37,604)	-	-	-	292	-	-	(1)	(37,313)
<b>Net Income</b>	<b>65,308</b>	<b>83,059</b>	<b>349,463</b>	<b>18,154</b>	<b>23,590</b>	<b>522,798</b>	<b>(3,143)</b>	<b>(536,431)</b>	<b>522,798</b>

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Trading	Transmission	Holding	Customers <sup>2</sup>	Eliminations	Consolidated <sup>3</sup>
	1Q21	1Q21	1Q21	1Q21	1Q21	1Q21	1Q21	1Q21	1Q21
<b>Net Revenue<sup>1</sup></b>	<b>390,079</b>	<b>389,269</b>	<b>2,108,255</b>	<b>876,813</b>	<b>102,066</b>	<b>735</b>	<b>40,635</b>	<b>(463,759)</b>	<b>3,444,093</b>
Infrastructure Construction Revenue	-	-	224,522	-	276,249	-	-	-	500,771
Transmission Construction Margin	-	-	-	-	61,355	-	-	-	61,355
<b>Non-Manageable Expenditures</b>	<b>(110,340)</b>	<b>(226,981)</b>	<b>(1,405,171)</b>	<b>(812,934)</b>	<b>-</b>	<b>-</b>	<b>(27,294)</b>	<b>462,836</b>	<b>(2,119,884)</b>
<b>Gross Margin</b>	<b>279,739</b>	<b>162,288</b>	<b>703,084</b>	<b>63,879</b>	<b>163,421</b>	<b>735</b>	<b>13,341</b>	<b>(923)</b>	<b>1,385,564</b>
<b>Manageable Expenditures</b>	<b>(52,724)</b>	<b>(76,012)</b>	<b>(536,909)</b>	<b>(1,362)</b>	<b>(282,861)</b>	<b>(28,681)</b>	<b>(16,804)</b>	<b>(10,988)</b>	<b>(1,006,341)</b>
<b>PMTO</b>	<b>(17,015)</b>	<b>(28,798)</b>	<b>(191,381)</b>	<b>(5,841)</b>	<b>(6,414)</b>	<b>(24,275)</b>	<b>(14,389)</b>	<b>515</b>	<b>(287,598)</b>
Provision	(476)	-	(43,692)	4,994	-	(270)	13	-	(39,431)
Gain and Loss on the Deactivation and Asset Sale	-	138	(10,022)	-	-	-	-	-	(9,884)
<b>EBITDA</b>	<b>262,248</b>	<b>133,628</b>	<b>457,989</b>	<b>63,032</b>	<b>157,007</b>	<b>(23,810)</b>	<b>(1,035)</b>	<b>(408)</b>	<b>1,048,651</b>
Depreciation and Amortization	(35,233)	(47,352)	(67,292)	(515)	(198)	(4,136)	(2,428)	(11,503)	(168,657)
Result of Statutory Participation	-	-	-	(16,870)	-	541,552	-	(456,332)	68,350
Net Financial Result	(98,852)	(24,080)	(53,714)	(98)	(13,959)	(18,385)	(991)	97	(209,982)
Income Tax and Social Contribution	(36,787)	(12,272)	(110,022)	(21,195)	(37,204)	561	(52)	3,911	(213,060)
<b>Net Income Before Minority Interests</b>	<b>91,376</b>	<b>49,924</b>	<b>226,961</b>	<b>24,354</b>	<b>105,646</b>	<b>495,782</b>	<b>(4,506)</b>	<b>(464,235)</b>	<b>525,302</b>
Minority Interests	(27,061)	-	-	-	(2,460)	-	-	-	(29,521)
<b>Net Income</b>	<b>64,315</b>	<b>49,924</b>	<b>226,961</b>	<b>24,354</b>	<b>103,186</b>	<b>495,782</b>	<b>(4,506)</b>	<b>(464,235)</b>	<b>495,781</b>

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Trading	Transmission	Holding	Customers <sup>2</sup>	Eliminations	Consolidated <sup>3</sup>
	Var	Var	Var	Var	Var	Var	Var.	Var	Var
<b>Net Revenue<sup>1</sup></b>	<b>-17.8%</b>	<b>-42.1%</b>	<b>11.0%</b>	<b>-9.8%</b>	<b>80.7%</b>	<b>112.7%</b>	<b>124.6%</b>	<b>-46.9%</b>	<b>7.6%</b>
Infrastructure Construction Revenue	n.a.	n.a.	59.3%	n.a.	-77.6%	n.a.	n.a.	n.a.	-16.2%
Transmission Construction Margin	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
<b>Non-manageable Expenditures</b>	<b>-53.0%</b>	<b>-83.2%</b>	<b>-2.2%</b>	<b>-8.2%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>150.9%</b>	<b>-47.0%</b>	<b>-4.0%</b>
<b>Gross Margin</b>	<b>-3.9%</b>	<b>15.4%</b>	<b>37.2%</b>	<b>-31.2%</b>	<b>3.4%</b>	<b>112.7%</b>	<b>70.9%</b>	<b>27.2%</b>	<b>19.6%</b>
<b>Manageable Expenditures</b>	<b>13.0%</b>	<b>-1.9%</b>	<b>32.8%</b>	<b>324.3%</b>	<b>-74.0%</b>	<b>-7.0%</b>	<b>31.6%</b>	<b>-53.9%</b>	<b>-2.6%</b>
<b>PMTO</b>	<b>-8.0%</b>	<b>-4.7%</b>	<b>9.3%</b>	<b>-13.5%</b>	<b>83.4%</b>	<b>-7.5%</b>	<b>23.8%</b>	<b>n.a.</b>	<b>7.7%</b>
Provision	n.a.	n.a.	22.9%	n.a.	n.a.	-100.0%	n.a.	n.a.	36.4%
Gain and Loss on the Deactivation and Asset Sale	n.a.	-31.9%	169.3%	n.a.	n.a.	n.a.	n.a.	n.a.	172.1%
<b>EBITDA</b>	<b>-3.5%</b>	<b>19.6%</b>	<b>47.4%</b>	<b>-38.5%</b>	<b>0.4%</b>	<b>-14.0%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>20.8%</b>
Depreciation and Amortization	24.8%	-0.4%	-3.3%	11.1%	-40.4%	2.2%	64.6%	-59.7%	0.6%
Result of Statutory Participation	n.a.	n.a.	n.a.	n.a.	n.a.	0.7%	n.a.	11.5%	-41.6%
Net Financial Result	-39.0%	-50.9%	111.9%	15935.7%	777.9%	n.a.	239.6%	n.a.	65.9%
Income Tax and Social Contribution	24.9%	44.9%	33.3%	-64.2%	-68.5%	n.a.	767.3%	292.8%	7.3%
<b>Net Income Before Minority Interests</b>	<b>12.6%</b>	<b>66.4%</b>	<b>54.0%</b>	<b>-25.5%</b>	<b>-77.9%</b>	<b>5.4%</b>	<b>-30.2%</b>	<b>15.6%</b>	<b>6.6%</b>
Minority interests	39.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	26.4%
<b>Net Income</b>	<b>1.5%</b>	<b>66.4%</b>	<b>54.0%</b>	<b>-25.5%</b>	<b>-77.1%</b>	<b>5.4%</b>	<b>-30.2%</b>	<b>15.6%</b>	<b>5.4%</b>

<sup>1</sup> Excludes construction revenues. <sup>2</sup> Includes Grid and EDP Varejista, consolidated. <sup>3</sup> Considering group intercompany eliminations. <sup>4</sup> Manageable expenses include depreciation and amortization.

## 2.1.1 GROSS MARGIN

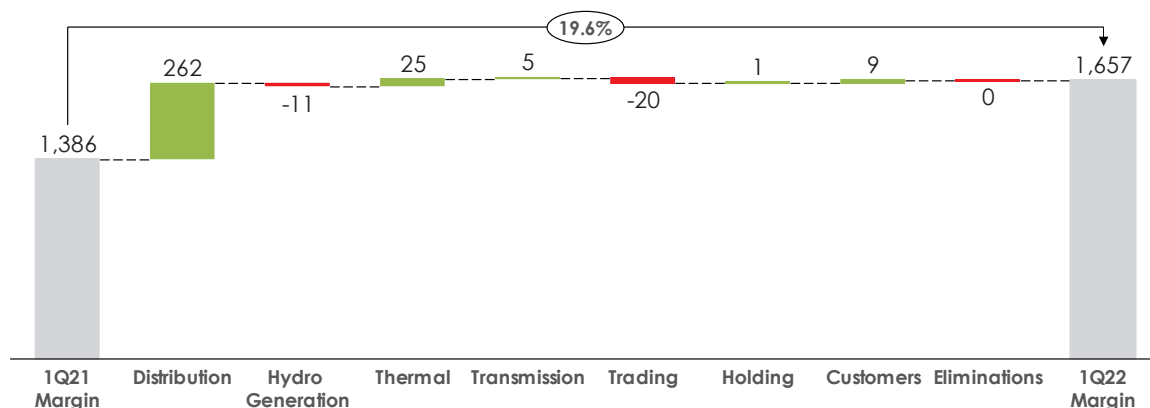
Items in R\$ Thousand or %	Consolidated		
	1Q22	1Q21	Var
<b>Net Operating Revenue</b>	<b>3,691,423</b>	<b>3,505,448</b>	<b>5.3%</b>
<b>Non-Manageable Expenditures</b>	<b>(2,034,348)</b>	<b>(2,119,884)</b>	<b>-4.0%</b>
Energy Purchased to Resell	(1,719,619)	(1,663,393)	3.4%
Charges for Usage of Basic Network	(306,876)	(323,017)	-5.0%
Others	(7,853)	(133,474)	-94.1%
<b>Gross Margin</b>	<b>1,657,075</b>	<b>1,385,564</b>	<b>19.6%</b>

Note: Gross Margin disregards Construction Revenues.

Gross Margin was up 19.6%, due to:

- (i) **Distribution: up** BRL 261.9 million, due mainly to: (i) tariff effect arising from the tariff adjustments had in 2021 at EDP São Paulo ("EDP SP") and EDP Espírito Santo ("EDP ES"); (ii) increased recognition of new replacement value ("NRV"), resulting in +BRL 46.4 million; (iii) 1.3% growth of the distributed energy market 1.3%; and (iv) other revenues;
- (ii) **Hydro: down** BRL 11.0 million, reflecting the 2021 recognition of the supplemental renegotiation of hydrological risk in the Free Contracting Environment ("ACL"), which enabled a BRL 23.3 million increase pursuant to ANEEL Resolution No. 895/2020, mitigated by the Company's seasonal weighting strategy, which allocates additional energy to the second half;
- (iii) **Pecém: up** BRL 24.9 million, due to the annual energy sale agreement adjustment, had in November;
- (iv) **Transmission: up** BRL 5.6 million, due to the effects of the restatement of concession assets. It is worth underscoring the disposal of 3 transmission lots in late 2021 and the completed acquisition of ("EDP Goiás"), in line with the asset rotation strategy as per the 2021-2025 Business Plan;
- (v) **Trading: down** BRL 19.9 million, due to the improved hydrological scenario, enabling greater than expected reservoir recovery, with reflections on energy prices; and
- (vi) **Customer: up** BRL 9.5 million, due to the operational startup of photovoltaic energy projects, in addition to increased contracts at EDP Varejista.

1Q22 Gross Margin Breakdown (BRL million)



Note: Transmission Gross Margin concerns Revenues from Concession Asset remuneration.

## 2.1.2 MANAGEABLE EXPENSES

In the first quarter, the Company stayed on its efficiency and expenditures management path through process automation and digitalization, with BRL 280.0 million in recurring PMTO, up 2.3%, below the inflation indices (IPCA: 11.3% and IGP-M: 14.8%) for the past 12 months. It is worth emphasizing that, since February 07, the Company has begun consolidating the results of EDP Goiás.

	1Q22	1Q21	Var
<b>PMTO</b>	<b>(309,857)</b>	<b>(287,598)</b>	<b>7.7%</b>
IFRS 16 Accountability (Rental)	(6,169)	(7,891)	-21.8%
New Businesses <sup>1</sup>	28,228	17,091	65.2%
Costs With Associated Revenue	4,505	4,765	-5.5%
Food Voucher Bonus according to the syndicate agreement	3,300	-	n.a.
<b>Recurrent PMTO</b>	<b>(279,993)</b>	<b>(273,632)</b>	<b>2.3%</b>

<sup>1</sup> Transmission, EDP Varejista, EDP Ventures, EDP GRID and Soluções

Items in R\$ Thousand or %	Consolidated		
	1Q22	1Q21	Var
Personnel	(150,686)	(130,591)	15.4%
Material	(16,097)	(15,469)	4.1%
Third-Party Services	(114,602)	(115,902)	-1.1%
Provision	(53,776)	(39,431)	36.4%
Other	(28,472)	(25,636)	11.1%
<b>PMTO</b>	<b>(363,633)</b>	<b>(327,029)</b>	<b>11.2%</b>
<b>PMTO (Excluding Provisions)</b>	<b>(309,857)</b>	<b>(287,598)</b>	<b>7.7%</b>
Gain/Loss on the Deactivation/Asset Sale	(26,898)	(9,884)	172.1%
Infrastructure Construction Costs	(419,688)	(500,771)	-16.2%
Depreciation and Amortization	(169,751)	(168,657)	0.6%
<b>Manageable Expenditures</b>	<b>(979,970)</b>	<b>(1,006,341)</b>	<b>-2.6%</b>

The main items affecting o PMTO in the quarter were:

- (i) Personnel – up 15.4% (+BRL 20.1 million), due to additional expenses from the merger of EDP Goiás, the annual wage adjustment had in November, in addition to the food voucher according to the syndicate agreement;
- (ii) Materials – up 4.1% (+BRL 0.6 million), due to do higher expenditures on fuels, reflecting price adjustments;
- (iii) Third-party services – down 1.1% (-BRL 1.3 million), reflecting reduced outsourcing spending because of the shift in execution schedules between periods; and
- (iv) Other – up 11.1% (+BRL 2.8 million), due to increase lease and insurance spending.

The **Provisions** account was up 36.4%, due to the higher PECLD, as discussed in the distribution chapter, partly mitigated by a BRL 3.2 million decrease in civil, tax and labor contingencies due to the reversal of provisions for concluded civil and labor cases.

The **Gains and losses from asset decommissioning and disposal** account was up BRL 17.2 million, due to increased occurrence of grid recomposition activities at the distribution companies and the increase in asset activation, particularly at EDP ES, due to the 2022 tariff revision. Furthermore, it is worth emphasizing that the Company has an organizational target of 10% losses from asset decommissioning and disposal relative to the investment made.

The **Depreciation and Amorization** account was up 0.6%, in line with the compared period.

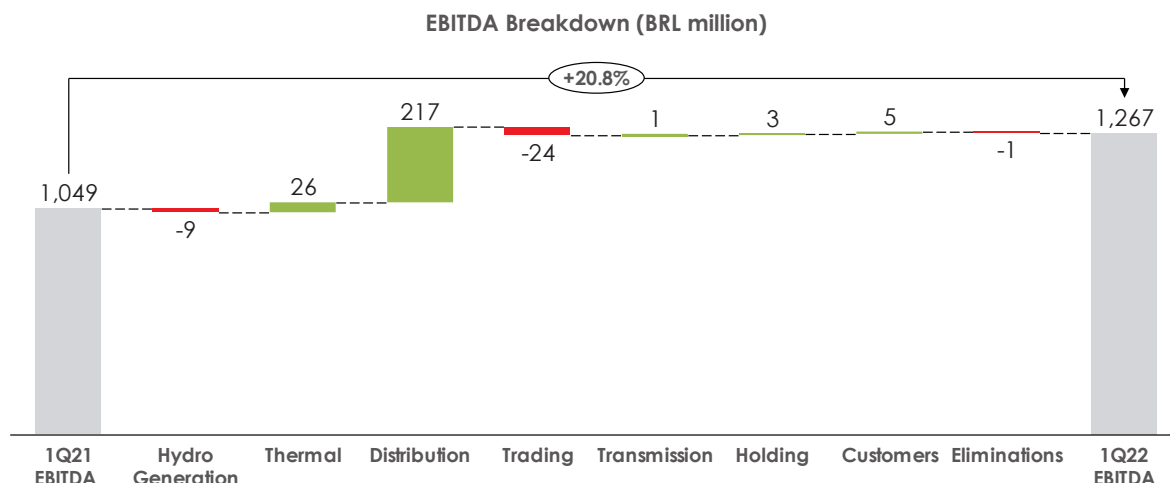
### 2.1.3. EQUITY INCOME

Items in R\$ Thousand or %	1Q22	1Q21	Var
Santo Antônio do Jari (50.0%) <sup>1</sup>	15,982	7,093	125.3%
Cachoeira Caldeirão (50.0%) <sup>1</sup>	128	(3,648)	n.a.
São Manoel (33.3%) <sup>1</sup>	(4,459)	(4,998)	-10.8%
Celesc (29.90%) <sup>1</sup>	26,352	69,851	-62.3%
Others <sup>2</sup>	1,934	52	n.a.
<b>Minority Interests Result</b>	<b>39,937</b>	<b>68,350</b>	<b>-41.6%</b>

<sup>1</sup>. Considers stakes in the assets and, in the case of Celesc, equity income relies on financial statements lagged one quarter from the date of the Company's financial statements preceding the subsidiary's disclosures calendar; <sup>2</sup> Considers equity income from Pecém TM, Pecém OM and Mabe

The reduced Equity Income reflects decreased income from Celesc, due to the positive effect in 4Q20 retroactive to the date of the tariff adjustment had in August that year. This recognition was enabled by the lifting of the interim relief measure that had suspended application of the adjustment due to the effects of the COVID-19 pandemic. Equity Income results from Jari, Cachoeira Caldeirão and São Manoel will be discussed in the Unconsolidated Projects chapter.

## 2.1.4 EBITDA



Note: Booking of the Transmission segment's results is in line with ICPC 01, IFRIC12

EBITDA was BRL 1.3 billion, up 20.8%, as previously discussed.

Items in R\$ Thousand or %	1Q22	1Q21	Var
<b>EBITDA</b>	<b>1,266,954</b>	<b>1,048,651</b>	<b>20.8%</b>
Update of Indemnifiable Financial Assets (VNR)	(119,382)	(73,013)	63.5%
Transmission EBITDA (IFRS)	(157,692)	(157,007)	0.4%
Regulatory EBITDA	74,949	12,137	517.5%
GSF risk premium - Concession extension	-	(23,296)	n.a.
<b>Adjusted EBITDA</b>	<b>1,064,829</b>	<b>807,472</b>	<b>31.9%</b>
Minority Interests Result	39,937	68,350	-41.6%
<b>EBITDA in Accordance with CVM 527 Instruction</b>	<b>1,306,891</b>	<b>1,117,001</b>	<b>17.0%</b>

EBITDA adjusted for non-recurring and non-cash effects was BRL 1.1 billion, up 31.9%. EBITDA pursuant to CVM Instruction 527 was BRL 1.3 billion.

## 2.1.5. FINANCIAL RESULTS

Financial Results (R\$ Thousand)	Consolidated		
	1Q22	1Q21	Var
<b>Financial Revenue</b>	<b>156,773</b>	<b>83,404</b>	<b>88.0%</b>
Interest and Monetary Variation	150,130	78,641	90.9%
Hedge and Swap Operations	6,449	38,441	-83.2%
Variations in Foreign Currency	11,044	-	n.a.
Adjustments to Present Value	239	248	-3.6%
(-) Capitalized Interests	(87)	(31,262)	-99.7%
(-) Taxes on Financial Income	(13,284)	(4,042)	228.6%
Other Financial Revenues	2,282	1,378	65.6%
<b>Financial Expenditures</b>	<b>(505,157)</b>	<b>(293,386)</b>	<b>72.2%</b>
Debt Charges	(389,111)	(124,456)	212.6%
Interest and Monetary Variations	(107,333)	(149,796)	-28.3%
Variations in Foreign Currency	-	(11,023)	-100.0%
Adjustments to Present Value	(774)	(420)	84.3%
(-) Capitalized Interests	-	784	-100.0%
Other Financial Expenditures	(7,342)	(8,475)	-13.4%
<b>Total</b>	<b>(348,384)</b>	<b>(209,982)</b>	<b>65.9%</b>



Financial Revenue was up 88.0%, due to:

- (i) An increase in interest and inflation restatement arising from: (i) increased income from financial investments due to the higher CDI; and (ii) an increased Interest and Fines on taxes in connection with the inflation restatement of the balance of ICMS as PIS/COFINS taxable base; and
- (ii) A decrease in the swaps and hedges account due to the FX change effect associated with transmission lines funding, particularly for lot 18, mitigated by capitalized interest associated with lots under construction.

Financial Expense was up 72.2%, due to:

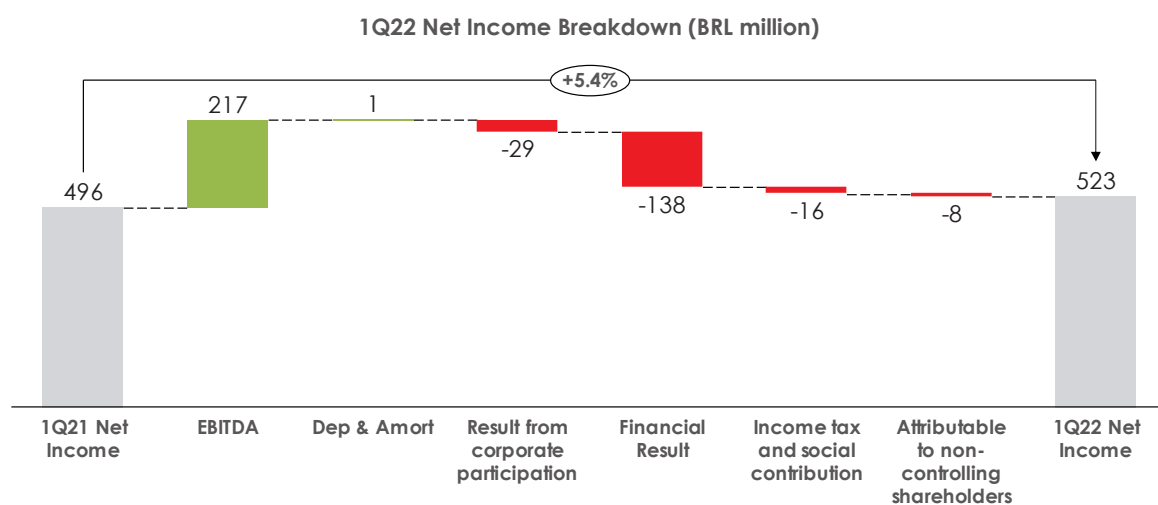
- (i) Increased debt charges, reflecting the uptick in debt indexes (CDI, IPCA and TJLP), as well as the higher debt balance, mitigated by capitalized interest; and
- (ii) A decrease in the interest and inflation restatement line, reflecting the 1Q21 restatement of Public-Asset Usage ("Uso do Bem Público" – UBP) and GSF at the IGP-M.

## 2.1.6. INCOME TAX AND SOCIAL CONTRIBUTION (IR/CS)

	1Q22	1Q21	Var
<b>Income Befor Taxes on Profit</b>	<b>788,756</b>	<b>738,362</b>	<b>6.8%</b>
Tax Rate	34%	34%	
IR/CS	(268,177)	(251,043)	6.8%
<b>Additions/Eliminations</b>			
Donations	(124)	(317)	-60.9%
Unrecognized Deferred Taxes	1,115	(17,464)	-106.4%
Adjustment to Prior Years	677	28,895	-97.7%
Adjustment Presumed Income	(1,730)	(19,095)	-90.9%
Results from Corporate Participation	13,579	23,239	-41.6%
Interest on equity	(3,495)	-	n.a.
SUDAM/SUDENE (Tax Benefits)	30,806	23,443	31.4%
Others	(1,296)	(718)	80.5%
<b>Total</b>	<b>(228,645)</b>	<b>(213,060)</b>	<b>7.3%</b>
<b>Effective Tax Rate</b>	<b>29.0%</b>	<b>28.9%</b>	<b>0.1%</b>

IR/CS was BRL 228.6 million, up 7.3%, due to the increased income between periods, as well as additions to and exclusions from the table base, as follows: (i) deferred taxes associated with tax losses at the Holding company; and (ii) adjustments associated with previous fiscal years and presume income, reflecting changes in the transmission companies' tax regimes that were recognized in 1Q21.

## 2.1.7. NET INCOME



Net Income was BRL 522.9 million, up 5.5%. Adjusted Net Income was BRL 386.2 million, up 20.4%.

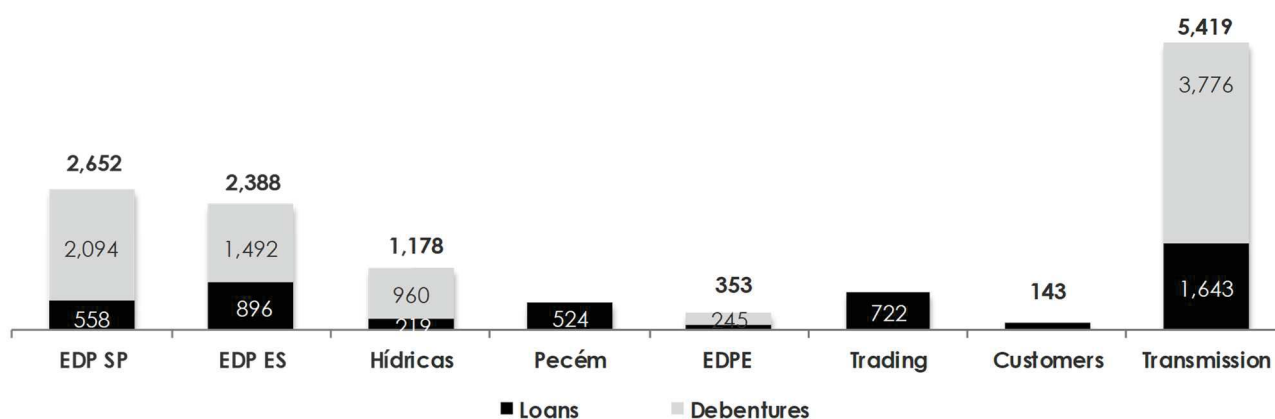
Items in R\$ Thousand or %	1Q22	1Q21	Var
<b>Income</b>	<b>522,798</b>	<b>495,781</b>	<b>5.4%</b>
Update of Indemnifiable Financial Assets (VNR)	(78,792)	(48,189)	63.5%
Transmission Income (IFRS)	(23,590)	(103,186)	-77.1%
Regulatory Transmission Income	(34,357)	(8,302)	313.8%
GSF risk premium - Concession extension	-	(15,375)	n.a.
<b>Adjusted Net Income</b>	<b>386,059</b>	<b>320,729</b>	<b>20.4%</b>

## 2.2. DEBT

### 2.2.1. GROSS DEBT

The Company's Gross Debt at the end of the quarter was BRL 12.8 billion, up 20.7%, ex- the debt of unconsolidated assets, which were BRL 1.3 billion. Annex IX shows the period's main funding efforts.

Gross Debt by Company (BRL million)

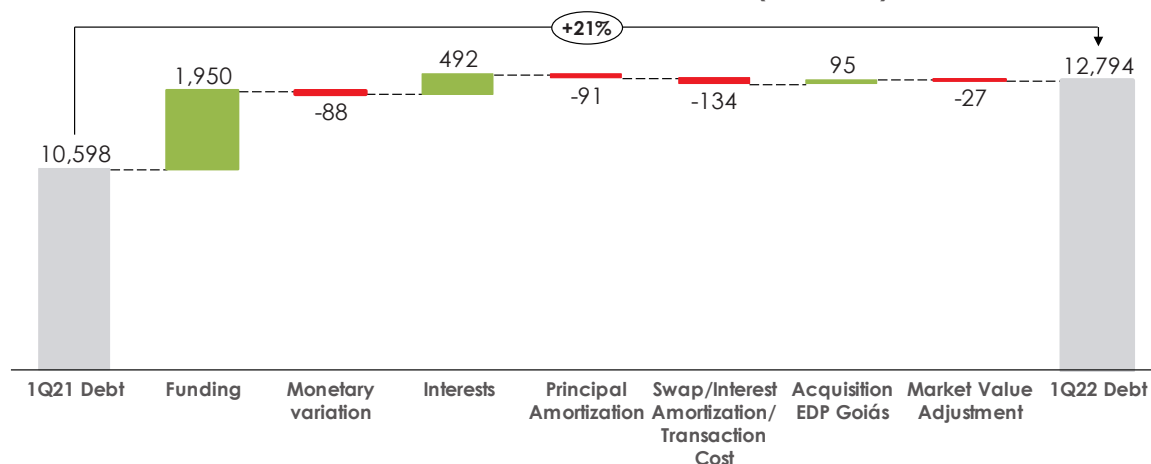


Note: does not include intra-group intercompany eliminations in the amount of BRL 586.1 million (considers group intercompany loans and preferred shares of the Investco categorized as debt)

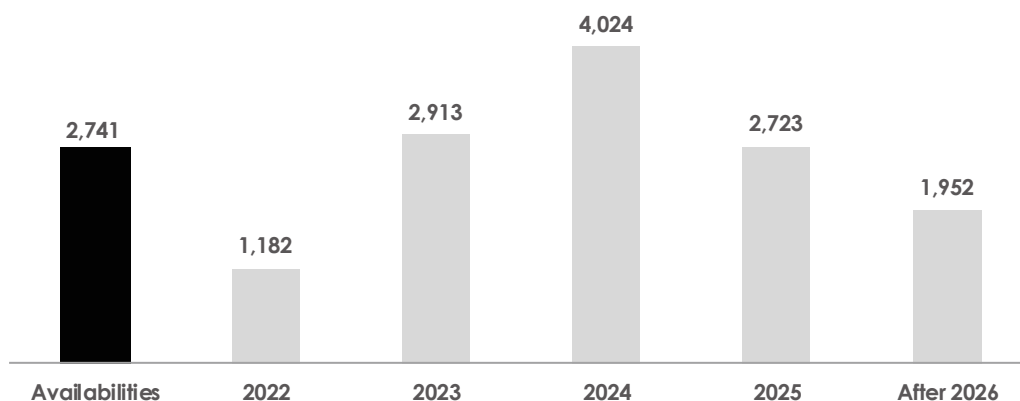
The Company's strategy for the year under way consists in holding issues to refinance debt and extend its average profile, with issues associated with the acquisition of EDP Goiás being held in the quarter at hand.

Principal and Interest amortizations concern: (i) BNDES at the DisCos and Pecém; (ii) 9th, 10th, 11th and 12th Debenture Issues of EDP SP; (iii) 7th, 8th, 10th and 11th Debenture Issues of EDP ES; (iv) 4th Debenture Issue of the Holding Company; (v) Bank Credit Note of EDP Grid; (vi) 4th Debenture Issue of Enerpeixe; (vii) Bank Credit Note of EDP Trading.

1Q22 Consolidated Gross Debt Breakdown (BRL million)



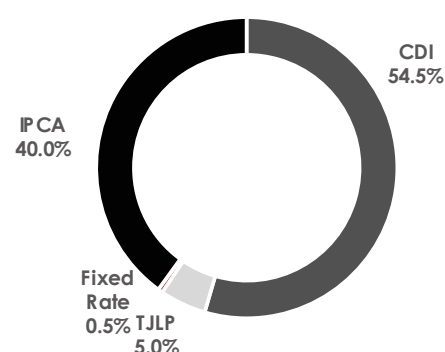
Note: Funding includes transaction costs incurred with debenture issues

Debt Maturity Profile<sup>1</sup> (BRL million)

Note: Amounts include principal + charges + income/loss from hedge operations

The average cost of debt at the end of the quarter was 10.3% p.a., versus 9.3% p.a. at yearend 2021, considering capitalized interest and charges incurred on debt. The change in average cost reflects the increase in IPCA and CDI. Average debt maturity was 3.3 years. Considering the debt of companies in which the Company has a stake, average maturity would be 3.7 years and average cost would be 10.2% p.a.

Net Debt by Index as at 03/31/2022



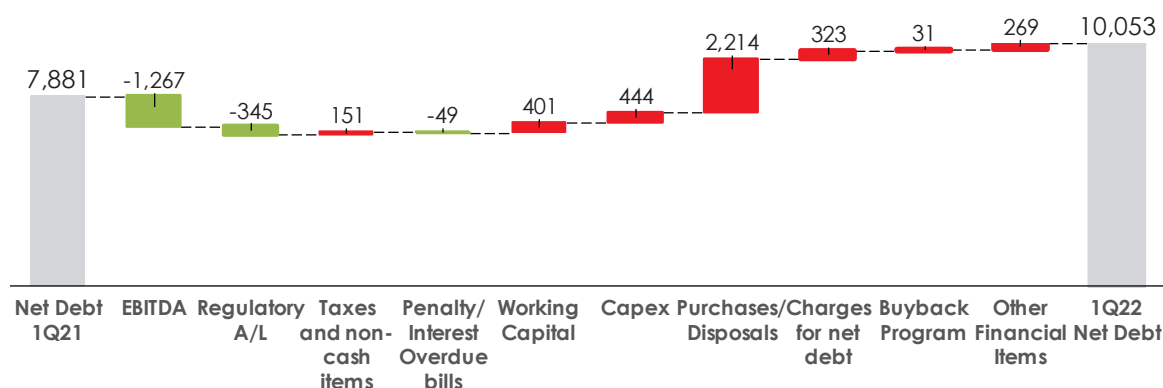
Note: ex- the fact that foreign currency-denominated financing is hedged against FX (USD) risk, the exposure would be 9.2% in USD and 45.3% in CDI, all other indices unchanged.

## 2.2.2 OPERATIONAL CASH FLOW, NET DEBT AND LEVERAGE

Net Deb, considering the period's operational cash generation and cash outlays, was BRL 10.1 billion, up 27.8% from the balance at yearend 2021.

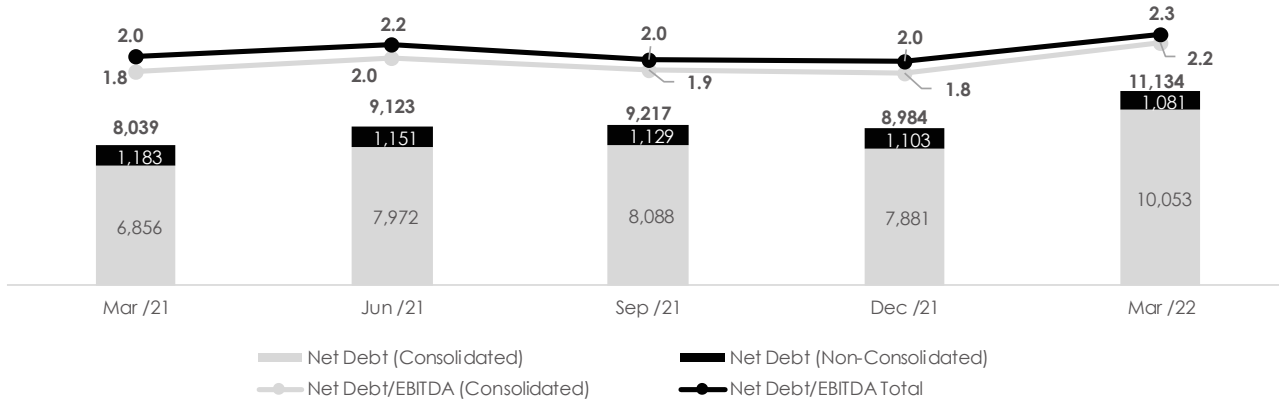
In the quarter, the Company rose BRL 1.9 billion in funding from operations under Law 4.131, in connection with funding at PCH SL and EDP Trading, in addition to the 1st Debentures Issue of PCH SL.

Net Debt Evolution (BRL million)



The consolidated assets' net debt-to-EBITDA ratio was 2.2X, and 2.3X considering the equity stakes in Jari, Cachoeira Caldeirão and São Manoel. Ex- non-cash effects of the past 12 months, Net Debt-to-Adjusted EBITDA would have been 2.7X.

Net Debt-to-EBITDA Evolution (BRL million)



Note: Considers EDP's proportional stake in unconsolidated projects. Cash considers cash at hand, securities and escrow in the amount of BRL 5.8 million associated with funding for the Santa Catarina transmission line and the Maranhão II transmission line.

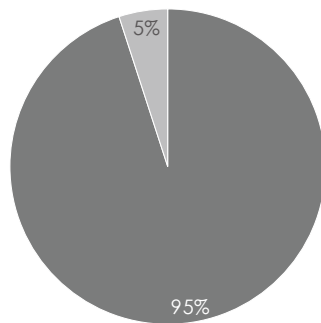
## 2.3. VARIATION IN FIXED ASSETS

Total			
Capex (R\$ Thousand)	1Q22	1Q21	Var
<b>Distribution</b>	<b>357,758</b>	<b>224,522</b>	<b>59.3%</b>
EDP São Paulo	198,882	97,100	104.8%
EDP Espírito Santo	158,876	127,422	24.7%
<b>Generation</b>	<b>11,068</b>	<b>10,690</b>	<b>3.5%</b>
Enerpeixe	754	136	454.4%
Energest	147	372	-60.5%
Lajeado / Investco	196	98	100.0%
Pecém	9,971	10,084	-1.1%
<b>Transmission</b>	<b>61,930</b>	<b>276,249</b>	<b>-77.6%</b>
<b>Solar</b>	<b>6,559</b>	<b>9,908</b>	<b>-33.8%</b>
<b>Others</b>	<b>6,248</b>	<b>2,274</b>	<b>174.7%</b>
<b>Total</b>	<b>443,563</b>	<b>523,643</b>	<b>-15.3%</b>
<b>Unconsolidated generation</b>	<b>1,012</b>	<b>947</b>	<b>7.0%</b>
<b>Total</b>	<b>444,575</b>	<b>524,590</b>	<b>-15.3%</b>

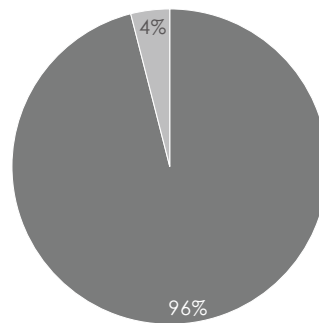
Investment was down 15.3% due to the Transmission lots' scheduling differences between periods.

Total investment on Distribution was BRL 357.8 million, up 59.3%, due to reinforced investment on expansion works, grid upgrades, automation and telecommunications, in addition to the loss-combat plan, with a focus on improving supply continuity and total loss reduction indicators. The main investments were allocated to expansion of the power system (installation of metering systems, line expansions, substations and distribution grids for new customer connections, and increased market demand), grid upgrades and continued supply indicators (installation of outage indicator, replacement equipment, grid relocation, reconnectors installation and automation, and grid modernization), loss-combat projects (grid armoring, tele-metering and replacement of obsolete meters) and telecommunications (substation remodeling, information technology and infrastructure).

EDP SP 1Q22



EDP ES 1Q22



■ Electric CAPEX (RAB) ■ Non-Electric CAPEX

Investment in Transmission was down 77.6% due to the physical-financial schedules of the lots under construction, in line with the Operational Startup date.

Capex (R\$ Thousand)			
Transmission Lines (Lot)	1Q22	1Q21	Var
EDP Transmissão	-	(16)	-100.0%
EDP Transmissão MA I	-	23,352	-100.0%
EDP Transmissão MA II	-	32	-100.0%
Mata Grande Transmissão de Energia	12,435	-	n.a.
EDP Transmissão Aliança SC	9,570	121,834	-92.1%
EDP Transmissão SP-MG	3,528	106,996	-96.7%
EDP Transmissão Norte	2,345	-	n.a.
EDP Transmissão Goiás	1,986	-	n.a.
EDP Transmissão Litoral Sul	32,066	24,051	33.3%
<b>Total</b>	<b>61,930</b>	<b>276,249</b>	<b>-77.6%</b>

Investment in the Solar segment was BRL 6.6 million, down 33.8%, due to the difference in project execution scheduling between periods. However, in line with the 2021-2025 Business Plan, over the course of the relevant period the Company intends to invest BRL 3.0 billion in utility-scale projects, in partnership with EDP Renováveis, and in distributed generation.

Investment in other segments was BRL 6.2 million, particular emphasis being due on M&A studies done in connection with the acquisition of EDP Goiás, in addition to new energy efficiency, technology and new business development projects.

Considering unconsolidated assets, investments were BRL 444.6 million, down 15.3%, as previously discussed.

### 3. PERFORMANCE BY BUSINESS SEGMENT

#### 3.1. DISTRIBUTION

##### 3.1.2. RESULTS

Items in R\$ Thousand or %	EDP São Paulo			EDP Espírito Santo			Consolidated		
	1Q22	1Q21	Var	1Q22	1Q21	Var	1Q22	1Q21	Var
<b>Net Operating Revenue</b>	<b>1,183,852</b>	<b>1,144,116</b>	<b>3.5%</b>	<b>1,155,705</b>	<b>964,139</b>	<b>19.9%</b>	<b>2,339,557</b>	<b>2,108,255</b>	<b>11.0%</b>
<b>Non-Manageable Expenditures</b>	<b>(702,501)</b>	<b>(780,345)</b>	<b>-10.0%</b>	<b>(672,106)</b>	<b>(624,826)</b>	<b>7.6%</b>	<b>(1,374,607)</b>	<b>(1,405,171)</b>	<b>-2.2%</b>
Energy Purchased to Resell	(560,914)	(625,484)	-10.3%	(550,128)	(496,672)	10.8%	(1,111,042)	(1,122,156)	-1.0%
Charges for Usage of Basic Network	(141,305)	(154,594)	-8.6%	(121,751)	(127,954)	-4.8%	(263,056)	(282,548)	-6.9%
Other	(282)	(267)	5.6%	(227)	(200)	13.5%	(509)	(467)	9.0%
<b>Gross Margin</b>	<b>481,351</b>	<b>363,771</b>	<b>32.3%</b>	<b>483,599</b>	<b>339,313</b>	<b>42.5%</b>	<b>964,950</b>	<b>703,084</b>	<b>37.2%</b>
<b>PMTO</b>	<b>(107,035)</b>	<b>(99,099)</b>	<b>8.0%</b>	<b>(102,234)</b>	<b>(92,282)</b>	<b>10.8%</b>	<b>(209,269)</b>	<b>(191,381)</b>	<b>9.3%</b>
Personnel	(51,234)	(44,455)	15.2%	(42,386)	(37,346)	13.5%	(93,620)	(81,801)	14.4%
Material	(5,357)	(3,254)	64.6%	(5,357)	(3,336)	60.6%	(10,714)	(6,590)	62.6%
Third-Party Services	(36,669)	(38,560)	-4.9%	(47,585)	(46,866)	1.5%	(84,254)	(85,426)	-1.4%
Other	(13,775)	(12,830)	7.4%	(6,906)	(4,734)	45.9%	(20,681)	(17,564)	17.7%
<b>Provision</b>	<b>(24,167)</b>	<b>(22,751)</b>	<b>6.2%</b>	<b>(29,530)</b>	<b>(20,941)</b>	<b>41.0%</b>	<b>(53,697)</b>	<b>(43,692)</b>	<b>22.9%</b>
<b>Gain and Loss on the Deactivation and Asset Sale</b>	<b>(10,492)</b>	<b>(3,061)</b>	<b>242.8%</b>	<b>(16,500)</b>	<b>(6,961)</b>	<b>137.0%</b>	<b>(26,992)</b>	<b>(10,022)</b>	<b>169.3%</b>
<b>EBITDA</b>	<b>339,657</b>	<b>238,860</b>	<b>42.2%</b>	<b>335,335</b>	<b>219,129</b>	<b>53.0%</b>	<b>674,992</b>	<b>457,989</b>	<b>47.4%</b>
<b>EBITDA Margin</b>	<b>28.7%</b>	<b>20.9%</b>	<b>7.8%</b>	<b>29.0%</b>	<b>22.7%</b>	<b>6.3%</b>	<b>28.9%</b>	<b>21.7%</b>	<b>7.1%</b>

Note: Gross Margin excludes Construction revenues.

Net Revenues were BRL 2.3 billion, up 11.0%, due to: (i) 2021 tariff adjustments at the distribution companies, with average effect perceived by consumers of 12.39% at EDP SP and 9.75% at EDP ES; (ii) increased NRV recognition (+BRL 46.4 million) because of the higher (11.3%) 12-month accumulated IPCA between periods; (iii) positive effect of the Surplus Sale Mechanism ("Mecanismo de Venda de Excedente" – MVE) had in December 2021 for fiscal year 2022, with the selling price at BRL 286 at EDP SP and BRL 281 at EDP ES; and (iv) 1.3% increase in the distributed energy, reflecting the economic recovery in the commercial and residential segments, the higher number of average billing days and an increasing number of customers, as per the [Market Report](#).

The average tariff given the market mix was up 27.8% and 32.8%, at EDP SP and EDP ES, respectively, reflecting the tariff adjustments had in 2021 and the deteriorating water deficit tariff-flag levels between the months at hand.

Average Tariff (R\$/MWh)						
	EDP São Paulo			EDP Espírito Santo		
	1Q22	1Q21	Var	1Q22	1Q21	Var
Residential	691.71	540.91	27.9%	717.50	554.83	29.3%
Industrial	623.55	507.67	22.8%	726.66	553.20	31.4%
Commercial	712.21	558.75	27.5%	765.35	581.15	31.7%
Rural	623.75	458.01	36.2%	634.38	433.25	46.4%
Others	579.69	401.90	44.2%	625.01	454.29	37.6%
<b>Total</b>	<b>676.75</b>	<b>529.46</b>	<b>27.8%</b>	<b>704.97</b>	<b>530.71</b>	<b>32.8%</b>

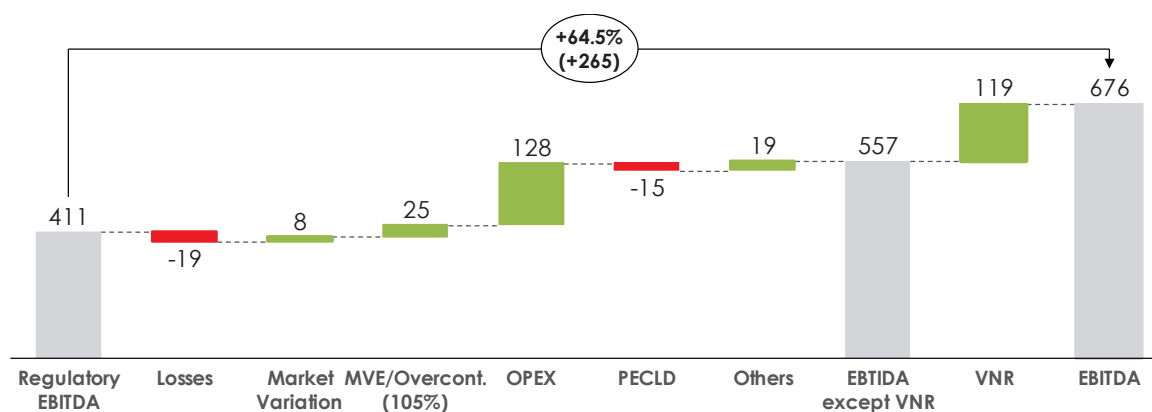
Non-Manageable Expenditures were BRL 1.4 billion, down 2.2%, reflecting the 10.3% reduction in electric energy purchased for resale at EDP SP because of the lower energy purchase price, in addition to reduced charges for grid usage at both distribution companies.

Gross Margin was BRL 965.0 million because of the effects discussed above, in addition to:

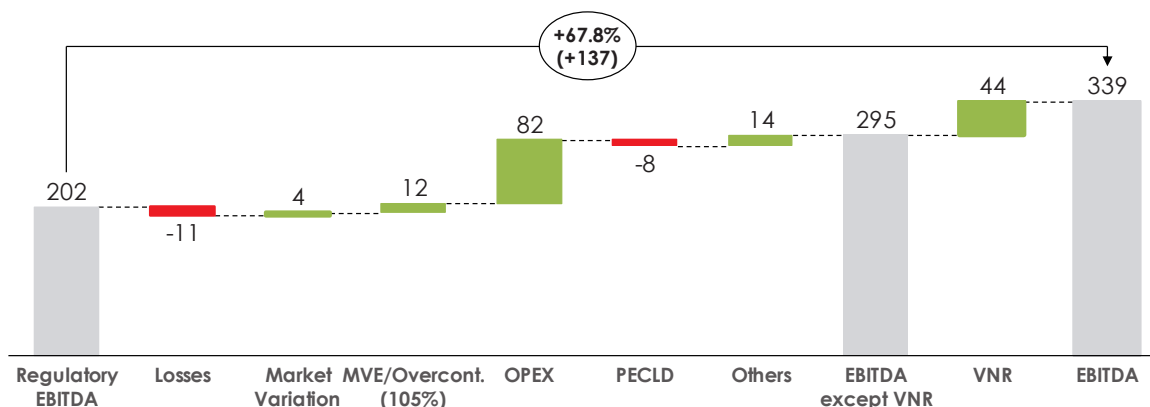
R\$ Million	EDP São Paulo			EDP Espírito Santo			Total Distribution		
	1Q22	1Q21	Var	1Q22	1Q21	Var	1Q22	1Q21	Var
Non-Indemnified Financial Asset	44.3	30.8	13.5	75.1	42.2	32.9	119.4	73.0	46.4
Losses	(11.3)	(11.4)	0.1	(7.9)	(4.1)	(3.8)	(19.2)	(15.5)	(3.8)
Overcontracting	12.1	(2.5)	14.6	13.1	-	13.1	25.3	(2.5)	27.7
Market	3.8	-	3.8	4.3	-	4.3	8.1	-	8.1
Tariff Effect	83.6	-	83.6	110.8	-	110.8	194.4	-	194.4
Other Revenues	24.8	24.2	0.6	15.6	17.8	(2.2)	40.4	42.1	(1.6)
Other Effects	1.4	-	1.4	(11.3)	-	(11.3)	(9.9)	-	(9.9)
<b>Total</b>	<b>158.7</b>	<b>41.1</b>	<b>117.6</b>	<b>199.7</b>	<b>56.0</b>	<b>143.7</b>	<b>358.4</b>	<b>97.1</b>	<b>261.3</b>

PMTO was up 9.3%, mainly in Personnel, Materials and Others. In Personnel, the increase is due to higher expenses with the annual salary adjustment, which took place in November, in addition to the food stamp bonus, linked to the collective bargaining agreement. In Material and Others, the increase reflects higher expenses with building maintenance and rentals, respectively. EBITDA was BRL 675.0 million, a reduction of 47.4%.

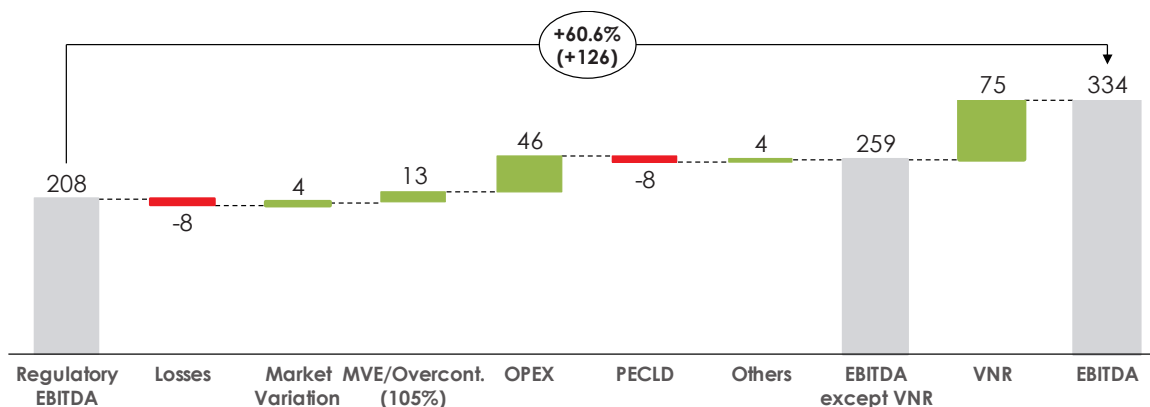
## Consolidated EBITDA of the Distribution Companies vs. Regulatory EBITDAL



## 1Q22 EBITDA of the Distribution Companies vs. Regulatory EBITDA – EDP SP



## 1Q22 EBITDA of the Distribution Companies vs. Regulatory EBITDA – EDP ES



### 3.1.3 CONSOLIDATED ENERGY BALANCE (GWh)

Out of the total Required Energy, 61.0% went to EDP SP and 39.0% to EDP ES.

	EDP São Paulo	EDP Espírito Santo	EDP Distribution
Itaipu + Proinfa	539,423	419,756	959,179
Auction	2,332,478	1,727,043	4,059,521
Others <sup>1</sup>	2,967	38,275	41,243
Energy in Transit	2,118,547	1,004,792	3,123,338
<b>Total Required Energy</b>	<b>4,993,415</b>	<b>3,189,865</b>	<b>8,183,280</b>
Transmission Losses (+)	68,836	32,276	101,112
Losses from Itaipu (+)	31,997	24,863	56,861
Short Term Sales (-)	-128,132	-69,417	-197,550
Short Term Adjustments (-)	19,096	49,043	68,138
<b>Total Losses</b>	<b>209,871</b>	<b>77,514</b>	<b>287,385</b>
MCSD New Energy Assignment (+)	30,802	96,209	127,011
MVE (Surplus Commercialization Mechanism)	-341,280	-237,600	-578,880
<b>Total Sales</b>	<b>-310,478</b>	<b>-141,391</b>	<b>-451,869</b>
<b>Required Energy</b>	<b>5,094,023</b>	<b>3,253,742</b>	<b>8,347,765</b>
Wholesale Supply	11,923	0	11,923
Retail Supply	1,931,987	1,654,537	3,586,524
Losses and Differences	410,878	411,454	822,332
Energy in Transit	2,118,547	1,004,792	3,123,338
<b>Total Energy Distributed</b>	<b>4,473,334</b>	<b>3,070,783</b>	<b>7,544,117</b>

<sup>1</sup> Bilateral Agreements and Short-Term Purchases. Note: Energy balance considers metered energy.

## 3.1.4 LOSSES

Accumulated Losses in the Last 12 Months (GWh or %)	EDP São Paulo						EDP Espírito Santo					
	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	ANEEL	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	ANEEL
Input of Energy in Grid (A)	16,631	17,221	17,362	17,239	17,258		11,230	11,548	11,666	11,659	11,717	
Total (B+C)	1,439	1,435	1,434	1,431	1,420		1,460	1,484	1,482	1,451	1,455	
Total	8.66%	8.33%	8.26%	8.30%	8.23%	7.12%	13.00%	12.85%	12.70%	12.45%	12.42%	11.30%

Total losses at EDP SP were down 0.43 p.p. YoY, under the influence of reduced technical losses because of investments in upgrades such as the new feeders used to optimize the distribution grids, in addition to the Technical Loss-Combat plan, focusing on meter replacements, fields inspection, grid armoring, remote meters installation, and maintenance of telemetering assets.

Compared with 4Q21, total losses were down 0.07 p.p., under the influence of reduced technical losses, as discussed above.

At EDP ES, total losses were down 0.58 p.p. YoY, under the influence of reduced technical and non-technical losses. The reduced technical losses are a reflection of the installation of new substations, in addition to resumed operations at Samarco and energy from Mini- and Micro-Distributed Generation. The decrease in non-technical losses is a product of the strategy of continued improvement and the intensification of the Loss-Combat plan, focusing on meter replacements, field inspections, grid armoring, remote meters installation, and maintenance of telemetering assets.

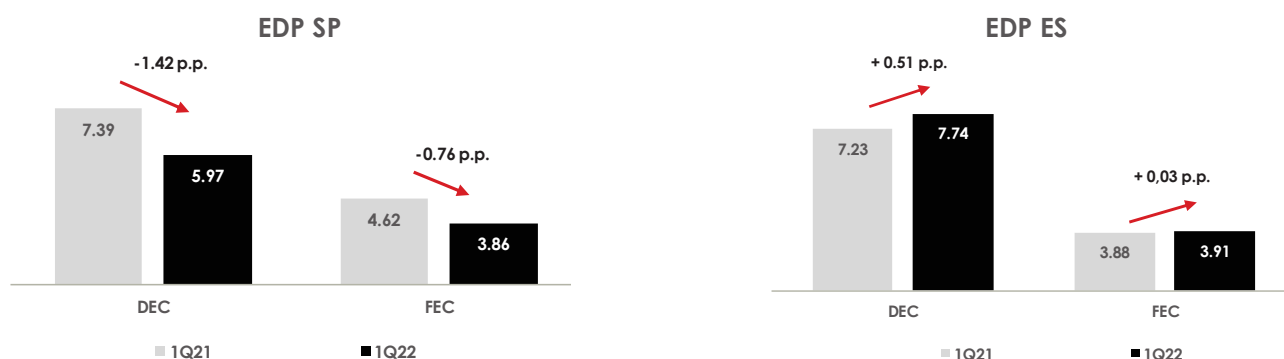
Compared with 4Q21, total losses were down 0.03 p.p. due to the reduction in non-technical losses, as discussed above.

In the quarter, investments associated with the Combat Loss plans were BRL 71.7 million, of which BRL 38.9 million at EDP SP and BRL 32.8 million at EDP ES.

## 3.1.5. QUALITY INDICATORS

Both distribution companies' indicators remained below Aneel targets because of improvement-oriented measures involving preventive maintenance, repeat offender disconnections, improved internal processes, acquisition of new technologies, use of digital platforms for field teams (rapid information flow and agile and efficient service) and the "Eyes on DEC" initiative, which takes place through reinforced multidisciplinary team content, the restructuring of the Integrated Operations Center (COI), the plan to increase the number of grid reconnectors, and centralized team dispatching at the COI.

At EDP SP, both quality indicators were down due to the efficiency of preventive maintenance. At EDP ES, both indicators were up due to the increase in the number of service orders associated with weather events seen in the concession area during the period.



ANEEL Annual Regulatory Target for 2022

EDP SP: DEC: 7.05 / FEC: 5.22

EDP ES: DEC: 9.05 / FEC: 6.41

## 3.1.6. PECLD – ESTIMATED LOSSES FROM DELINQUENCY AND DEFAULT

The distribution companies' consolidated PECLD was BRL 42.2 million, up 39.9% (+BRL 1.9 million at EDP SP and +BRL 10.1 million at EDP ES). At both the DisCos, the increase in PECLD was due to the following: (i) increased sales because of tariff adjustments; and (ii) increased default in the market at large, combined with a decrease in average income and high unemployment levels.

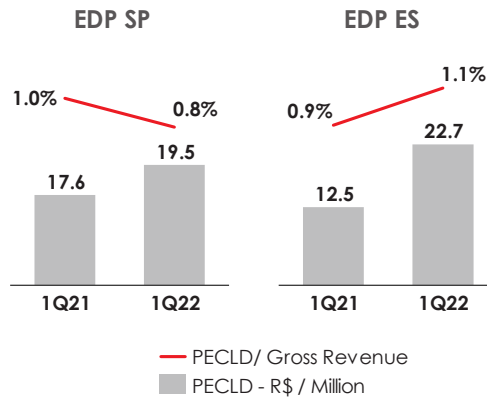
In addition, EDP ES had an increase in billings associated with consumption by irregular units through revenue-recovery actions, which returned to pre-pandemic levels. According to Serasa, defaulting has been rising since October 2021, with most events associated with credit-card debt (28.6%), household bills (water, power and gas) (23.2%), and retail spending (12.5%).

The DisCos consolidated PECLD-to-Gross Revenues increased from 0.9% to 1.0% between periods.

The Company has in place collections control and management measures to ensure and monitor indicators and thereby keep estimated losses steady.



Estimated PECLD								
Consumers	EDP São Paulo				EDP Espírito Santo			
	Irregular Consumption		Regular Consumption		Irregular Consumption		Regular Consumption	
	Low Voltage	High Voltage	Low Voltage	High Voltage	Low Voltage	High Voltage	Low Voltage	High Voltage
Residential	40.50%	n/a	1.09%	n/a	33.41%	n/a	1.69%	n/a
Industrial	21.73%	25.93%	1.86%	0.66%	24.92%	17.28%	1.77%	n/a
Commercial, Services and Others	15.25%	n/a	0.84%	0.46%	21.84%	n/a	1.02%	0.46%
Rural	41.59%	n/a	0.35%	0.03%	23.56%	n/a	1.84%	0.01%
Public Authority	n/a	n/a	n/a	n/a	28.12%	n/a	0.16%	n/a
Public Illumination	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Public Service	n/a	n/a	n/a	n/a	n/a	n/a	0.08%	0.18%



### 3.1.7. REGULATORY ASSETS AND LIABILITIES

In March, the balance of regulatory liabilities was BRL 1.0 billion, arising from:

- (i) **Energy purchases:** decreased contract-related costs, reflecting the energy scenario's seasonal situation, given the decreasing energy prices due to a favorable hydrological scenario, in addition to reservoir replenishment.
- (ii) **Cost of Energy from Itaipu:** a change in the BRL-USD exchange rate between periods, leading to higher costs;
- (iii) **Charges (ESS/EER):** increased ESS costs for players whose consumption is served by the National Integrated System ("SIN"), due to the activation of thermal power plants outside the merit order within the hydrological crisis context;
- (iv) **Overcontracting/MVE:** decreased overcontracting /MVE expenses associated with the Surplus Energy Sales Mechanism ("Mecanismo de Venda de Excedentes" – MVE);
- (v) **PIS/COFINS on sectoral financial assets:** change arising from the recognition of amounts to be returned to consumers in connection with ICMS as part of the PIS/COFINS taxable base; and
- (vi) **Other:** change arising from the following effects: (i) tariff-flag revenues from the establishment of the water shortage tariff flag; (ii) water shortage deferral; and (iii) bonus to captive customers from voluntary reduction of demand.

	EDP Consolidated							
	Dec-21	Appropriation	Amortization	Update	Account Receipt - ACR	Transfer	Mar-22	Accumulated Variation
Energy Acquisition/Cost of Energy Itaipu	825,641	(387,603)	(171,998)	5,086	-	-	271,126	(554,515)
Charges	563,496	484,008	(45,609)	15,022	-	-	1,016,917	453,421
Overcontracting (100% to 105%)	(79,908)	44,019	5,233	991	-	-	(29,665)	50,243
PIS/COFINS on sector financial assets	(1,425,643)	-	74,655	(26,129)	-	-	(1,377,117)	48,526
Others	(577,499)	(528,288)	180,305	(1,822)	-	-	(927,304)	(349,805)
<b>Total</b>	<b>(693,913)</b>	<b>(387,864)</b>	<b>42,586</b>	<b>(6,852)</b>	<b>-</b>	<b>-</b>	<b>(1,046,043)</b>	<b>(352,130)</b>

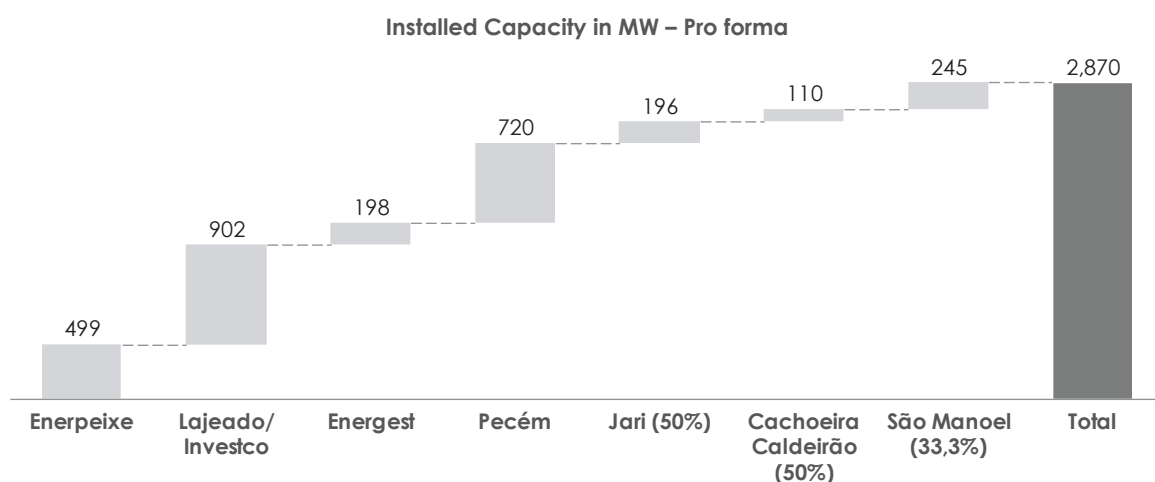
	EDP São Paulo							
	Dec-21	Appropriation	Amortization	Update	Account Receipt - ACR	Transfer	Mar-22	Accumulated Variation
Energy Acquisition/Cost of Energy Itaipu	539,275	(269,550)	(123,429)	8,692	-	-	154,988	(384,287)
Charges	350,229	263,645	(37,297)	8,729	-	-	585,306	235,077
Overcontracting (100% to 105%)	(87,352)	18,856	13,684	448	-	-	(54,364)	32,988
PIS/COFINS on sector financial assets	(873,778)	-	33,777	(15,298)	-	-	(855,299)	18,479
Others	(387,383)	(252,741)	122,032	31	-	-	(518,061)	(130,678)
<b>Total</b>	<b>(459,009)</b>	<b>(239,790)</b>	<b>8,767</b>	<b>2,602</b>	<b>-</b>	<b>-</b>	<b>(687,430)</b>	<b>(228,421)</b>

	EDP Espírito Santo							
	Dec-21	Appropriation	Amortization	Update	Account Receipt - ACR	Transfer	Mar-22	Accumulated Variation
Energy Acquisition/Cost of Energy Itaipu	286,366	(118,053)	(48,569)	(3,606)	-	-	116,138	(170,228)
Charges	213,267	220,363	(8,312)	6,293	-	-	431,611	218,344
Overcontracting (100% to 105%)	7,444	25,163	(8,451)	543	-	-	24,699	17,255
PIS/COFINS on sector financial assets	(551,865)	-	40,878	(10,831)	-	-	(521,818)	30,047
Others	(190,116)	(275,547)	58,273	(1,853)	-	-	(409,243)	(219,127)
<b>Total</b>	<b>(234,904)</b>	<b>(148,074)</b>	<b>33,819</b>	<b>(9,454)</b>	<b>-</b>	<b>-</b>	<b>(358,613)</b>	<b>(123,709)</b>

## 3.2. CONVENTIONAL GENERATION

### 3.2.1 INSTALLED CAPACITY

The Company has 2.9 GW in installed capacity and physical guarantee of 1.9 GWa.



### 3.2.2 INTEGRATED ENERGY MANAGEMENT

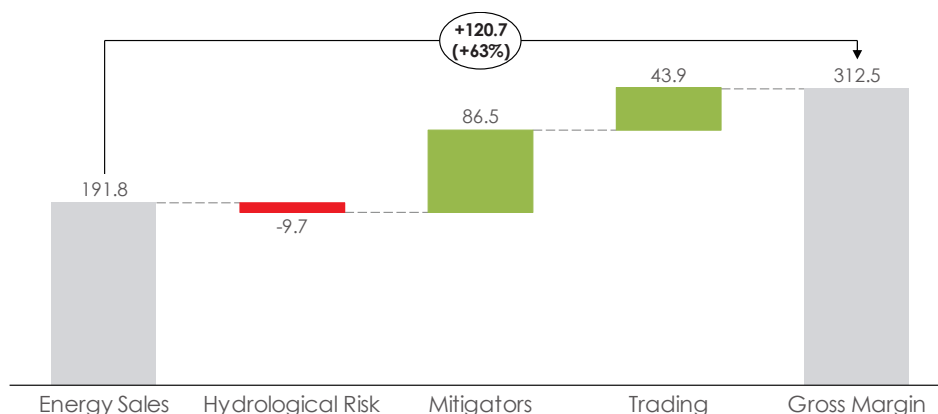
In recent years, the Company has been managing its energy portfolio through concerted operations involving the Trading Company and Hydro Generation, enabling hydrological risk mitigation through energy-portfolio management, acting together in energy purchase and sales transactions.

In the quarter, the Company maintained its portfolio-protection strategy by means of decontracting and/or energy purchases to mitigate risks associated with the GSF and PLD oscillation, with a 24.1% hedge.

The selected mitigators have been positive, protecting the portfolio from the effects of a 95.4%<sup>1</sup> average GSF, in addition to the volatility of the average PLD of BRL 58.1/MWh (SE/CO Sub-market).

The hydrological risk has been entirely mitigated thereby, considering portfolio-protection measures such as hedges, decontracted backup energy and bilateral PPAs.

Energy Impact on Generation and Trading – 1Q22 (BRL million)



Note: Considers the impacts of MRE, PLD and GSF. Disregards the GSF renegotiation on the ACL.

### 3.2.3 HYDRO GENERATION

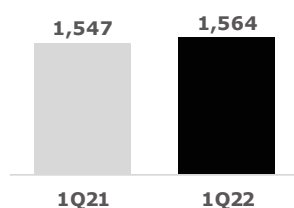
Items in R\$ Thousand or %	Hydro Generation		
	1Q22	1Q21	Var
<b>Net Operating Revenue</b>	<b>320,500</b>	<b>390,079</b>	<b>-17.8%</b>
<b>Non-Manageable Expenditures</b>	<b>(51,810)</b>	<b>(110,340)</b>	<b>-53.0%</b>
Energy Purchased to Resell	(24,576)	(109,639)	-77.6%
Charges for Usage of Basic Network	(27,072)	(23,825)	13.6%
Other	(162)	23,124	n.a.
<b>Gross Margin</b>	<b>268,690</b>	<b>279,739</b>	<b>-3.9%</b>
<b>PMTO</b>	<b>(15,649)</b>	<b>(17,015)</b>	<b>-8.0%</b>
Personnel	(8,539)	(9,023)	-5.4%
Material	(471)	(694)	-32.1%
Third-Party Services	(4,854)	(6,073)	-20.1%
Other	(1,785)	(1,225)	45.7%
<b>Provision</b>	<b>36</b>	<b>(476)</b>	<b>n.a.</b>
<b>Gains and Losses on Disposal of Property</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>
<b>EBITDA</b>	<b>253,077</b>	<b>262,248</b>	<b>-3.5%</b>
<b>EBITDA Margin</b>	<b>79%</b>	<b>67%</b>	<b>17.5%</b>

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	1Q22	1Q21	Var	1Q22	1Q21	Var
Lajeado	788,308	787,402	0.1%	234.3	249.0	-5.9%
Investco	8,195	8,538	-4.0%	288.0	225.1	27.9%
Enerpeixe	556,680	520,818	6.9%	149.3	163.7	-8.8%
Energest	210,921	230,452	-8.5%	278.9	247.4	12.7%
<b>Total HPPs</b>	<b>1,564,104</b>	<b>1,547,210</b>	<b>1.1%</b>	<b>210.3</b>	<b>219.3</b>	<b>-4.1%</b>

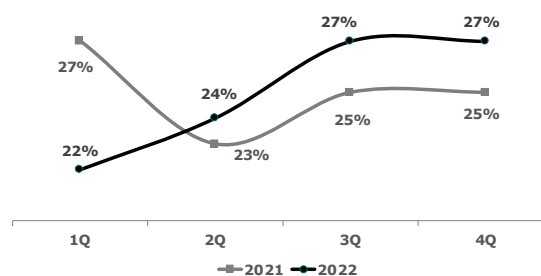
Note: Total Tariff of the hydro plants does not consider intragroup exclusions and concerns the average tariff.

Net Revenues were BRL 320.5 million, down 17.8%, due to lower energy tariffs, mainly in Lajeado and Enerpeixe, in addition to lower secondary energy, mitigated by seasonal weighting and the higher volume of PPAs at Enerpeixe, as discussed in the [Market Report](#).

Consolidated Hydroelectric Generation Sales (GWh)



Sales Contracts Seasonal Weighting (GWh)

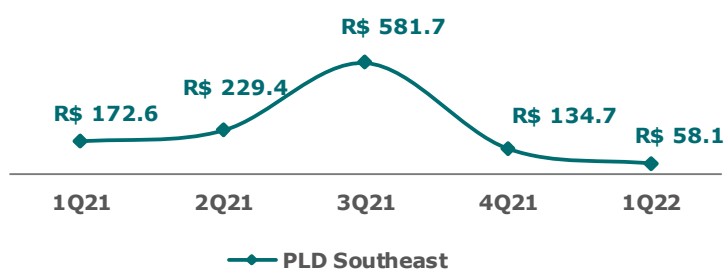


Non-Manageable Expenditures were a negative BRL 51.8 million, reflecting the reduced volume of energy purchased due to lower energy allocation and the lower average purchase price. Gross Margin was down 3.9% because of the foregoing, in addition due to the booking of the complement to the ACL hydrological risk renegotiation, which enabled a BRL 23.3 million increment. Ex- the effects of the complementary hydrological Risk Renegotiation, Gross Margin would have been up 4.7%.

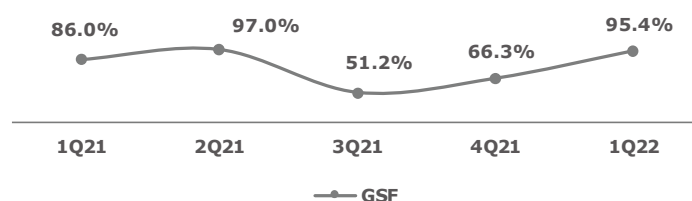
PMTO was down 8.0%, mainly in Third-Party Services due to outsourcing postponements.

EBITDA was BRL 253.1 million, down 3.5%.

PLD Evolution (MWh)



GSF<sup>2</sup> Evolution (%)



## 3.2.4 UNCONSOLIDATED PROJECTS

### 3.2.4.1 SANTO ANTÔNIO DO JARI HPP

Jari			
Income Statement (R\$ Thousand)	1Q22	1Q21	Var
Net Operating Revenue	38,307	36,001	6.4%
Non-Manageable Expenditures	(4,884)	(10,657)	-54.2%
Gross Margin	33,424	25,344	31.9%
PMTO	(3,255)	(1,825)	78.4%
Personnel	(960)	(712)	34.8%
Material	(88)	(268)	-67.2%
Third-Party Services	(1,973)	(619)	218.7%
Other	(234)	(226)	3.8%
Provision	25	-	n.a.
Rent	-	-	n.a.
EBITDA	30,194	23,519	28.4%
EBITDA Margin	78.8%	65.3%	13.5 p.p.
Net Financial Result	(5,023)	(7,372)	-31.9%
Net Income	15,982	8,774	82.2%

Note: Amounts correspond to EDP Energias do Brasil's 50% stake in Jari.

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	1Q22	1Q21	Var	1Q22	1Q21	Var
Jari (50%)	234,649	237,774	-1.3%	185.8	172.4	7.8%

<sup>2</sup> Weighted average calculations

Net Revenues was up 6.4% due to price adjustments in sales contracts pegged to the IPCA. Non-Manageable Expenditures were down 54.2%, reflecting the lower volume of energy purchased because of energy allocation and the lower average purchased price. Gross Margin was BRL 33.4 million, up 31.9%, due to the previously discussed effects.

PMTO was up BRL 1.4 million mainly at the Third-Party Services line in association with corrective maintenance works, mitigated by the recognition of PIS/COFINS credits from previous fiscal years.

EBITDA was BRL 30.2 million, up 28.4%. Financial Results were a negative BRL 5.0 million, down 31.9%, due to increased income from financial investments.

### 3.2.4.2 CACHOEIRA CALDEIRÃO HPP

Cachoeira Caldeirão			
Income Statement (R\$ Thousand)	1Q22	1Q21	Var
<b>Net Operating Revenue</b>	<b>21,008</b>	<b>19,243</b>	<b>9.2%</b>
Non-Manageable Expenditures	(3,927)	(7,498)	-47.6%
<b>Gross Margin</b>	<b>17,081</b>	<b>11,745</b>	<b>45.4%</b>
<b>PMTO</b>	<b>(1,516)</b>	<b>(1,609)</b>	<b>-5.8%</b>
Personnel	(704)	(671)	4.9%
Material	(2)	(244)	-99.2%
Third-Party Services	(460)	(382)	20.6%
Other	(350)	(313)	11.8%
<b>Provision</b>	<b>-</b>	<b>1</b>	<b>-100.0%</b>
<b>Rent</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>
<b>EBITDA</b>	<b>15,565</b>	<b>10,137</b>	<b>53.5%</b>
<b>EBITDA Margin</b>	<b>74.1%</b>	<b>52.7%</b>	<b>21.4 p.p.</b>
Net Financial Result	(9,711)	(9,946)	-2.4%
<b>Net Income</b>	<b>128</b>	<b>(3,636)</b>	<b>n.a.</b>

Note: Amounts correspond to EDP Energias do Brasil's 50% stake in Cachoeira Caldeirão.

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	1Q22	1Q21	Var	1Q22	1Q21	Var
Cachoeira Caldeirão (50%)	144,187	144,401	-0.1%	162.3	147.4	10.1%

Net Revenues were up 9.2%, due to price adjustments in sales contracts pegged to the IPCA. Non-Manageable Expenditures were down 47.6%, reflecting a reduced volume of energy purchased because of the additional energy allocated to the latter half. Gross Margin was BRL 17.1 million, up 45.4%.

PMTO was in line comparing to the previous quarter.

EBITDA was BRL 15.6 million, up BRL 5.4 million. Financial Results were a negative BRL 9.7 million, down 2.4%, due to higher income from financial investments, mitigated by higher debt charges.

### 3.2.4.3 SÃO MANOEL HPP

São Manoel			
Income Statement (R\$ Thousand)	1Q22	1Q21	Var
<b>Net Operating Revenue</b>	<b>33,238</b>	<b>32,127</b>	<b>3.5%</b>
Non-Manageable Expenditures	(11,277)	(9,627)	17.1%
<b>Gross Margin</b>	<b>21,961</b>	<b>22,500</b>	<b>-2.4%</b>
<b>PMTO</b>	<b>(2,630)</b>	<b>(2,315)</b>	<b>13.6%</b>
Personnel	(818)	(865)	-5.5%
Material	(126)	(105)	19.3%
Third-Party Services	(1,138)	(857)	32.8%
Other	(549)	(488)	12.5%
<b>Rent</b>	<b>-</b>	<b>67</b>	<b>-100.0%</b>
<b>EBITDA</b>	<b>19,331</b>	<b>20,252</b>	<b>-4.5%</b>
<b>EBITDA Margin</b>	<b>58.2%</b>	<b>63.0%</b>	<b>-7.7%</b>
Net Financial Result	(16,060)	(16,683)	-3.7%
<b>Net Income</b>	<b>(4,459)</b>	<b>(4,997)</b>	<b>-10.8%</b>

Note: Amounts correspond to EDP Energias do Brasil's 33.3% stake in São Manoel.

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	1Q22	1Q21	Var	1Q22	1Q21	Var
São Manoel (33.3%)	268,957	279,914	-3.9%	136.8	125.8	8.7%

Net Revenues were up 3.5%, due to price adjustments in sales contracts pegged to the IPCA, mitigated by the reduced volume of energy sold. Non-Manageable Expenditures were up 17.1%, due to the higher volume of energy purchased because of hedge contracts. Gross Margin was BRL 22.0 million, down 2.4%.

PMTO was up 13.6% due to greater maintenance in the referred period.

EBITDA was BRL 19.3 million, down 4.5%. Financial Results was a negative BRL 16.1 million, down 3.7%, due to the effects of higher debt charges, mitigated by increased income from financial investments.

### 3.2.5 THERMAL GENERATION

Items in R\$ Thousand or %	Thermal Generation		
	1Q22	1Q21	Var
<b>Net Operating Revenue</b>	<b>225,316</b>	<b>389,269</b>	<b>-42.1%</b>
<b>Non-Manageable Expenditures</b>	<b>(38,082)</b>	<b>(226,981)</b>	<b>-83.2%</b>
Energy Purchased to Resell	(16,492)	(68,693)	-76.0%
Charges for Usage of Basic Network	(21,053)	(20,679)	1.8%
Other	(537)	(137,609)	-99.6%
<b>Gross Margin</b>	<b>187,234</b>	<b>162,288</b>	<b>15.4%</b>
<b>PMTO</b>	<b>(27,435)</b>	<b>(28,798)</b>	<b>-4.7%</b>
Personnel	(12,560)	(12,942)	-3.0%
Material	(3,140)	(4,261)	-26.3%
Third-Party Services	(10,836)	(9,377)	15.6%
Other	(899)	(2,218)	-59.5%
Provision	(49)	-	n.a.
Gains and Losses on Disposal of Property	94	138	-31.9%
<b>EBITDA</b>	<b>159,844</b>	<b>133,628</b>	<b>19.6%</b>
<b>EBITDA Margin</b>	<b>71%</b>	<b>34%</b>	<b>106.7%</b>

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	1Q22	1Q21	Var	1Q22	1Q21	Var
Pecém	1,328,400	1,329,015	0.0%	526.4	207.7	153.4%

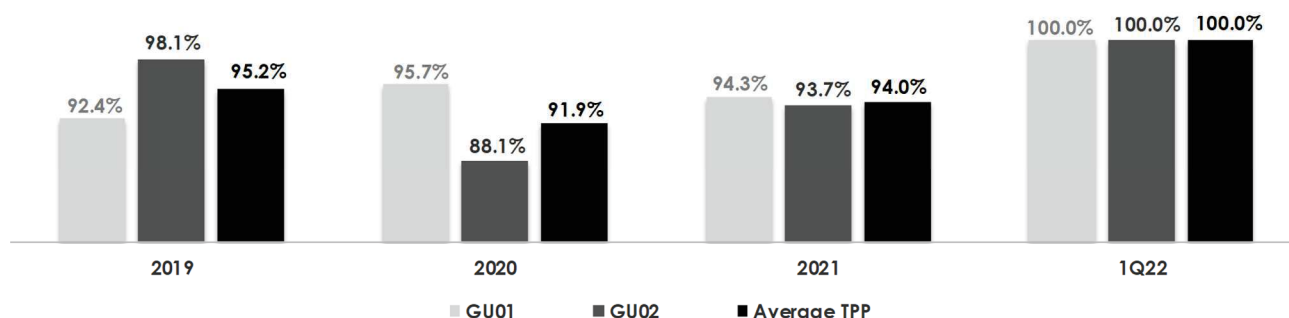
Net Revenues were BRL 225.3 million, down 42.1% because of absent dispatching from the ONS, due to the improving hydrological scenario and reservoir levels. Fixed Monthly Revenue is BRL 80.5 million, due to the annual adjustment had in November.

Non-Manageable Expenditures were down BRL 188.9 million due to absent dispatching, as mentioned above. Gross Margin was BRL 187.2 million, up 15.4%.

PMTO was down 4.7% due to greater preventive maintenances on 1Q22. EBITDA was BRL 159.7 million, due to the effects discussed above.

#### Uptime

The Plant, which has not been dispatched since December 14, 2021, had 100% average uptime.



## 3.3 TRADING

Items in R\$ Thousand or %	EDP Trading		
	1Q22	1Q21	Var
<b>Net Operating Revenue</b>	<b>790,599</b>	<b>876,813</b>	<b>-9.8%</b>
<b>Non-Manageable Expenditures</b>	<b>(746,631)</b>	<b>(812,934)</b>	<b>-8.2%</b>
Energy Purchased to Resell	(746,163)	(746,186)	0.0%
Charges for Usage of Basic Network	-	(2,728)	-100.0%
Others	(468)	(64,020)	-99.3%
<b>Gross Margin</b>	<b>43,968</b>	<b>63,879</b>	<b>-31.2%</b>
<b>PMTO</b>	<b>(5,052)</b>	<b>(5,841)</b>	<b>-13.5%</b>
Personnel	(3,375)	(3,923)	-14.0%
Material	(37)	(26)	42.3%
Third-Party Services	(1,277)	(1,703)	-25.0%
Others	(363)	(189)	92.1%
<b>Provision</b>	<b>(155)</b>	<b>4,994</b>	<b>n.a.</b>
<b>EBITDA</b>	<b>38,761</b>	<b>63,032</b>	<b>-38.5%</b>
<b>EBITDA Margin</b>	<b>4.9%</b>	<b>7.2%</b>	<b>-31.8%</b>

	Volume (MWh)		
	1Q22	1Q21	Var
Related Parties	419,355	679,176	-38.3%
Others	3,434,931	3,212,834	6.9%
<b>Total Trading</b>	<b>3,854,287</b>	<b>3,892,010</b>	<b>-1.0%</b>
<b>Average Tariff (R\$/MWh)</b>	<b>225.7</b>	<b>219.6</b>	<b>2.8%</b>

Net Revenues were BRL 790.6 million, down 9.8%, due a decrease in PLD arising from the markedly improved hydrological scenario during the rainy season, the reservoir recovery above expectations. The quarter's operations reflect contracts with higher added value and maximized operations with the integrated portfolio, in addition to operations with the "backup Energy Sale" product.

Non-Manageable Expenditures were BRL 746, 6 million, down 8.2% in the future payables, Mark-to-market line, because of the nature of the operation, which was positive in this quarter and recognized as Net Operating Revenues.

Gross Margin was BRL 44.0 million, down 31.2% in line with the previously discussed effects.

Provisions reduced BRL 5.1 million, reflecting the PECLD reversal in 2021, due renegotiations with indebted customers. EBITDA was BRL 38.8 million.

## 3.4. CUSTOMERS

Items in R\$ Thousand or %	GRID (Consolidated)			EDP Varejista			Customers (Total GRID + Varejista)		
	1Q22	1Q21	Var	1Q22	1Q21	Var	1Q22	1Q21	Var
<b>Net Operating Revenue</b>	<b>20,430</b>	<b>18,469</b>	<b>10.6%</b>	<b>70,854</b>	<b>22,166</b>	<b>219.7%</b>	<b>91,284</b>	<b>40,635</b>	<b>124.6%</b>
<b>Non-Manageable Expenditures</b>	<b>(6,162)</b>	<b>(4,985)</b>	<b>23.6%</b>	<b>(62,327)</b>	<b>(22,309)</b>	<b>179.4%</b>	<b>(68,489)</b>	<b>(27,294)</b>	<b>150.9%</b>
Energy Purchased to Resell	-	-	n.a.	(62,312)	(22,274)	179.8%	(62,312)	(22,274)	179.8%
Charges for Usage of Basic Network	-	-	n.a.	-	-	n.a.	-	-	n.a.
Others	(6,162)	(4,985)	23.6%	(15)	(35)	-57.1%	(6,177)	(5,020)	23.0%
<b>Gross Margin</b>	<b>14,268</b>	<b>13,484</b>	<b>5.8%</b>	<b>8,527</b>	<b>(143)</b>	<b>n.a.</b>	<b>22,795</b>	<b>13,341</b>	<b>70.9%</b>
<b>PMTO</b>	<b>(15,487)</b>	<b>(13,124)</b>	<b>18.0%</b>	<b>(2,324)</b>	<b>(1,265)</b>	<b>83.7%</b>	<b>(17,811)</b>	<b>(14,389)</b>	<b>23.8%</b>
Personnel	(7,860)	(6,033)	30.3%	(1,915)	(909)	110.7%	(9,775)	(6,942)	40.8%
Material	(1,079)	(3,465)	-68.9%	(5)	(1)	400.0%	(1,084)	(3,466)	-68.7%
Third-Party Services	(4,350)	(3,098)	40.4%	(181)	(287)	-36.9%	(4,531)	(3,385)	33.9%
Others	(2,198)	(528)	316.3%	(223)	(68)	227.9%	(2,421)	(596)	306.2%
<b>Provision</b>	<b>(314)</b>	<b>13</b>	<b>n.a.</b>	<b>(1)</b>	<b>-</b>	<b>n.a.</b>	<b>(315)</b>	<b>13</b>	<b>n.a.</b>
<b>Gain and Loss on the Deactivation and Asset Sale</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>
<b>EBITDA</b>	<b>(1,533)</b>	<b>373</b>	<b>n.a.</b>	<b>6,202</b>	<b>(1,408)</b>	<b>n.a.</b>	<b>4,669</b>	<b>(1,035)</b>	<b>n.a.</b>
<b>EBITDA Margin</b>	<b>-7.5%</b>	<b>2.0%</b>	<b>n.a.</b>	<b>8.8%</b>	<b>-6.4%</b>	<b>n.a.</b>	<b>5.1%</b>	<b>-2.5%</b>	<b>n.a.</b>

The main positive impacts leading to the BRL 50.6 million increase in Net Revenues lie in the significant investments made in photovoltaic generation and the commercial startup of preexisting projects. More than 40 solar projects have been delivered so far, reinforcing the Company's commitment to increasing its investments in the Solutions and Distributed Solar markets. At EDP Varejista, the result was positively affected by the recognition of medium- and log-term contracts beginning in July 2021, resulting in a Gross Margin of BRL 8.7 million.

The Company reached the end of 1Q22 with 241.4 MWp in solar projects contracted, of which 75.3 MWp are already installed and the remaining 166.1 MWp are under development. Out of ongoing projects, 137.2 MWp are utility-scale contracts in partnership with EDP Renováveis. On the energy front, the Company posted a 151 GWh increase in the volume of energy sold due to the launch of wholesale contracts, leading to a reduction in unit margin from BRL17/MWh to BRL11/MWh.

PMTO was up 23.8%, due to increased Payroll and Third-Party Services expenditures, reflecting the impacts of the annual wage adjustment and increased maintenances. EBITDA was BRL 4.7 million.

### 3.5. TRANSMISSION

Items in R\$ thousand or %	Consolidated Transmission		
	1Q22	1Q21	Var
<b>Total Revenue</b>	<b>230,979</b>	<b>439,670</b>	<b>-47.5%</b>
Construction Revenue	61,930	276,249	-77.6%
Construction Margin	(17,796)	61,355	n.a.
Net Operating Revenue	186,845	102,066	83.1%
<b>Non-Manageable Expenditures</b>	-	-	n.a.
<b>Gross Margin</b>	<b>169,049</b>	<b>163,421</b>	<b>3.4%</b>
<b>PMTO</b>	<b>(11,761)</b>	<b>(6,414)</b>	<b>83.4%</b>
Personnel	(6,413)	(2,359)	171.9%
Material	(288)	127	n.a.
Third-Party Services	(3,426)	(3,719)	-7.9%
Other	(1,634)	(463)	252.9%
Provision	404	-	n.a.
Gain and Loss on the Deactivation and Asset Sale	-	-	n.a.
Construction Cost	(61,930)	(276,249)	-77.6%
<b>EBITDA</b>	<b>157,692</b>	<b>157,007</b>	<b>0.4%</b>
<b>EBITDA Margin</b>	<b>93.3%</b>	<b>96.1%</b>	<b>-2.9%</b>

Transmission Net Revenue - 1Q22							
	Mata Grande Transmissão de Energia	EDP Transmissão Norte	EDP Transmissão Aliança SC	EDP Transmissão SP-MG	EDP Transmissão Litoral Sul	EDP Transmissão Goiás	Total
Construction Revenue	13,170	2,450	12,569	11,148	25,430	2,368	67,135
Update of Concession Assets	1,089	152	59,582	63,859	9,480	26,605	160,767
Operation and Maintenance Revenue (O&M)	-	-	7,635	6,060	4,520	10,081	28,296
Other operational revenues	-	-	75	-	-	-	75
ICMS	-	-	(9)	-	-	-	(9)
PIS/COFINS	(520)	(95)	(7,449)	(7,499)	(1,457)	(3,613)	(20,633)
R&D	-	-	(317)	(212)	(45)	(2,934)	(3,508)
Other Charges	-	-	-	-	-	(1,143)	(1,143)
<b>Total</b>	<b>13,739</b>	<b>2,507</b>	<b>72,086</b>	<b>73,356</b>	<b>37,928</b>	<b>31,364</b>	<b>230,980</b>

Transmission companies in full or partial commercial operation (as the table below shows) had net RAP of BRL 86.1 million and regulatory EBITDA of BRL 75.0 million in the quarter. The remaining lots are under construction and ahead of schedule vis-à-vis the assumptions made for the auction, except for EDP Transmissão Litoral Sul and Mata Grande Transmissão de Energia, which were acquired from the secondary market.

The acquisition of Celg-T took place by means of a privatization auction held October 14, 2021, with the merger taking place on February 07, 2022. This completed the closing process and the company was renamed EDP Goiás. The acquisition represents 3 transmission lines for a total 755.5 km, 14 substations, and BRL 222.6 million in RAP (21/22 cycle), with large potential for appreciation from future investment requirements because of depreciated assets that demand upgrades. In addition, the Center-West region of Brazil shows sharp energy demand growth, both in terms of reinforcement and upgrades, and in terms of economic growth prospects. New auctions will therefore be required. IN the past 10 years, the region's growth was 3.7x that of the other Brazilian regions because of the agribusiness sector, which requires greater energy volumes, aside from the fact that the state is naturally an energy importer on the SIN.

The Company expects to invest approximately BRL 1.9 billion until 2042, mainly in reinforcements and upgrades, as well as the replacement of depreciated assets; a RAP increase is expected as a consequence of these investments. EDP has already begun EDP Goiás's first reinforcement at the Itapaci SS, investing BRL 50 million for BRL 12 million in authorized RAP.

So far, the Company has invested BRL 4.4 billion in Transmission projects.



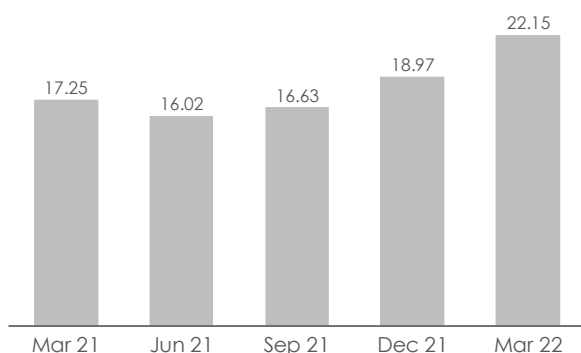
Corporate Name	Auction No.	Entry into Operation	Net RAP 1T22 (R\$ million)	Approved RAP - Cycle 2021/2022
EDP Transmissão Litoral Sul S.A.	n° 013/2015	May/21 (Partial)	R\$ 4.4	R\$ 54.4
EDP Transmissão Aliança SC S.A.	n° 05/2016	Feb/22	R\$ 31.8	R\$ 214.1
EDP Transmissão SP- MG S.A.	n° 05/2016	Jan/21 (Partial)	R\$ 22.0	R\$ 248.4
Mata Grande Transmissão de Energia (MGTE)	n° 002/2018	-	R\$ -	R\$ 9.1
Transmissão Norte	n° 01/2021	-	R\$ -	R\$ 38.6
EDP Transmissão Goiás	n° 02/2021	In operation	R\$ 27.8	R\$ 223.0
<b>Total</b>			<b>R\$ 86.1</b>	<b>R\$ 787.6</b>

## 4. STOCK MARKET

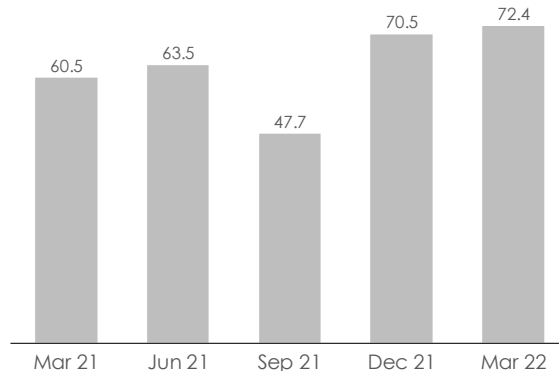
### 4.1. SHARE PERFORMANCE

As of March 31, the Company's market cap was BRL 12.9 billion, with its shares (ENBR3) trading at BRL 22.15, up 16.76% in the quarter, outperforming the Ibovespa (+14.48%) and the IEE (+11.45%). EDP Brasil's shares were traded every day the stock market was open for business, totaling 211.6 million shares traded in the period, for a daily average of 3.4 million shares. Financial volume was BRL 4.5 billion, for a daily average of BRL 72.4 million.

Share Price Evolution<sup>1</sup> (BRL)



Average Daily Volume (BRL million)



<sup>1</sup> Considers adjustments for proceeds until Apr/06/2022

### 4.2. CAPITAL STOCK

As of March 31, the Company's capital stock was fully represented by 581,165,268 common nominative shares. Out of the total shares, 246,028,184 made up the free float, in line with the Listing Regulations of B3's Novo Mercado, and 9,270,518 shares were held in Treasury.



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## Report on the review of quarterly information - ITR

To the Shareholders, Board of Directors and Management of  
EDP Energias do Brasil S.A.  
São Paulo - SP

### Introduction

We have reviewed the individual and consolidated interim accounting information of EDP Energias do Brasil S.A. ("Company"), contained in the Quarterly Financial Information – (ITR) Form for the quarter ended March 31, 2022, which comprise the statements of financial position as of March 31, 2022 and related statements of income, other comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, including the explanatory notes.

The Company's Management is responsible for the preparation of these interim accounting information in accordance with Technical Pronouncement CPC 21(R1) and the international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of these information in accordance with the standards issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of the Quarterly Financial Information (ITR). Our responsibility is to express a conclusion on these interim accounting information based on our review.

### Scope of the review

Our review was conducted in accordance with the Brazilian and International Standards on Review Engagements of interim information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion on the individual and consolidated interim accounting information

Based on our review, nothing has come to our attention that causes us to believe that the individual and consolidated interim accounting information included in the Quarterly Information referred to above were not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34, applicable to the preparation of Quarterly Financial Information - ITR and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission - CVM.

**Other matter - Statements of value added**

The quarterly information referred to above includes the individual and consolidated statements of value added (DVA) for the three-month period ended March 31, 2022, prepared under the responsibility of the Company's management, presented as supplementary information for the purposes of IAS 34. These statements were submitted to the same review procedures followed together with the review of the quarterly information with the objective to form a conclusion that they are reconciled with the interim accounting information and to the accounting records, as applicable, and whether their form and content are in accordance with the criteria set on Technical Pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that the accompanying statements of value added were not prepared, in all material respects, according to the criteria defined in this Standard and consistently in relation to the individual and consolidated interim accounting information taken as a whole.

São Paulo, May 4, 2022

KPMG Auditores Independentes  
CRC 2SP014428/O-6  
*Original report in Portuguese signed by*  
Daniel Aparecido da Silva Fukumori  
Accountant CRC 1SP245014/O-2