



2022 COMBINED SHAREHOLDERS' MEETING >>>>>>>>>>>>>>>>



LEGAL OPENING



STRATEGY AND OUTLOOK





THE EDF GROUP CLIMATE TRANSITION PLAN



2021 ANNUAL RESULTS



KEY FIGURES 2021 - ALL FINANCIAL TARGETS ACHIEVED

In €m	2020	2021	Δ %	Δ % Org. ⁽¹⁾
Sales	69,031	84,461	+22.4	+21.6
EBITDA	16,174	18,005	+11.3	+11.3
Net income excluding non-recurring items	1,969	4,717	x2.4	
Net income – Group share	650	5,113	~x8	

	31/12/2020	31/12/2021
Net financial debt (in €bn)	42.3	43.0
Net financial debt/EBITDA	2.61x	2.39x

PROPOSED DIVIDEND

€**0.58** per share

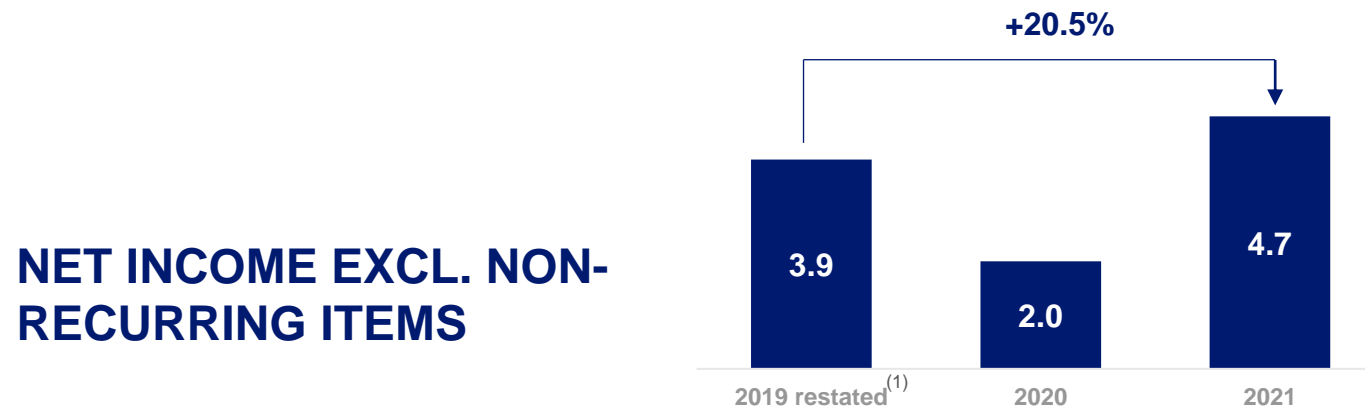
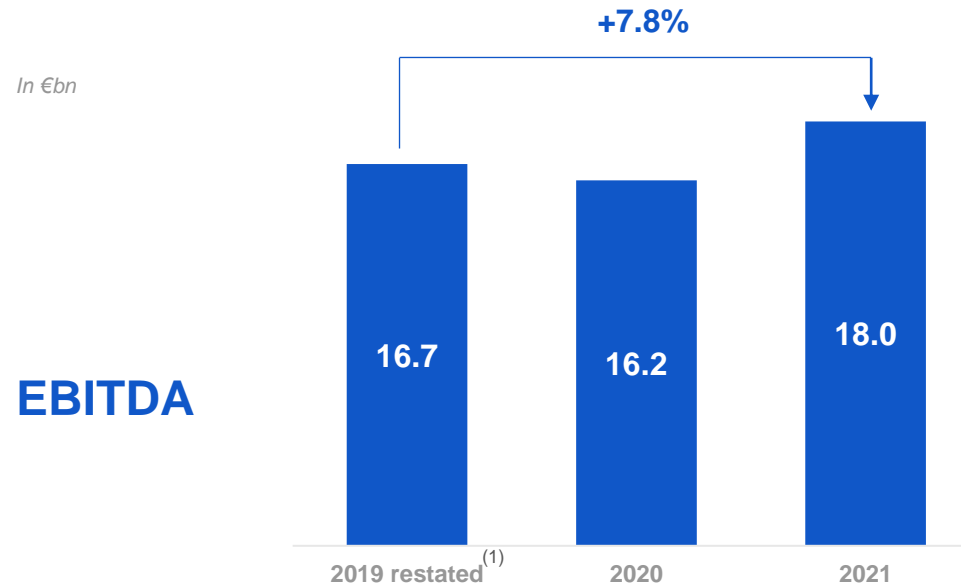
PAYOUT RATIO OF 45% ⁽²⁾

The French State has committed to scrip dividend

(1) Organic change at comparable scope, standards and exchange rates.

(2) Payout ratio based on net income excluding non-recurring items, adjusted for the remuneration of hybrid bonds accounted for in equity.

2019-2021 - STRONG EARNINGS GROWTH

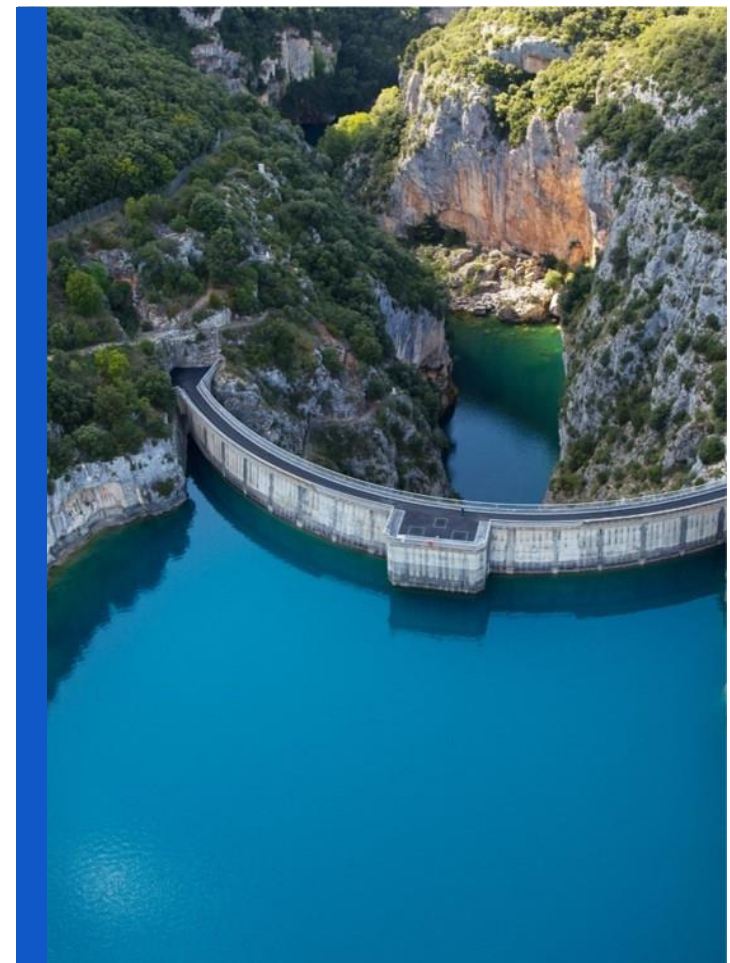


(1) The data published in respect of 2019 has been restated for the impact of the change in scope from the disposal of Edison's E&P business.

2021 FINANCIAL TARGETS ACHIEVED

DISPOSAL AND COST SAVINGS PLANS COMPLETED ONE YEAR AHEAD OF SCHEDULE

	2021 ACTUALS	TARGETS	
EBITDA	€18bn	€17.5-18bn ⁽¹⁾	✓
NET FINANCIAL DEBT/EBITDA	2.39x	< 2.8x ⁽¹⁾	✓
REDUCTION IN OPERATING EXPENSES ⁽²⁾	€0.5bn	€0.5bn Over 2019-2022	✓
GROUP DISPOSALS	~ €3.7bn ⁽³⁾	~ €3bn ⁽³⁾ Over 2020-2022	✓

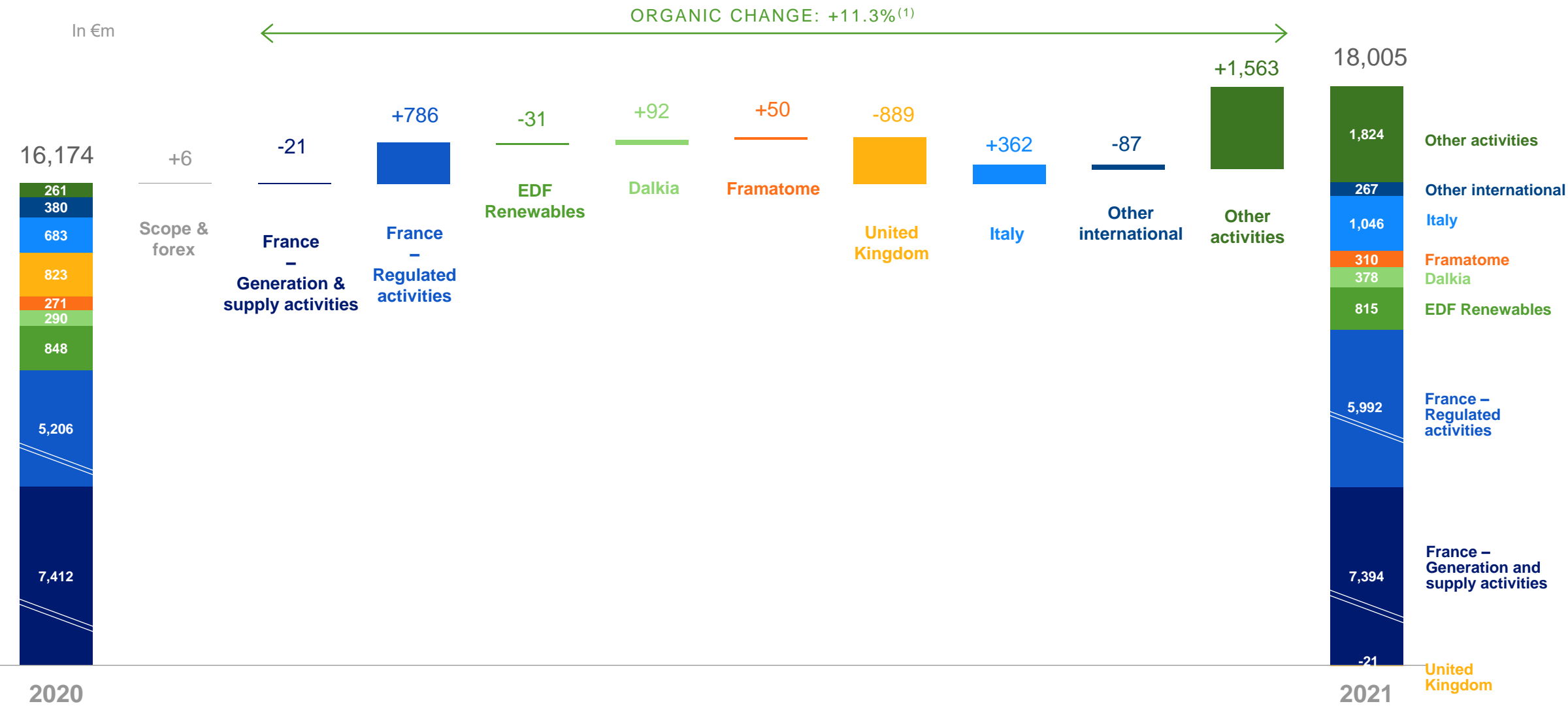


(1) Targets revised on 13/12/2021 for EBITDA and on 29/07/2021 for the net financial debt/EBITDA ratio.

(2) Sum of personnel expenses and other external expenses. At constant scope, standards, exchange rates and pension discount rates and excluding inflation. Excluding cost of good sold of energy service activities and nuclear engineering services of Framatome as well as any particular project such as Jaitapur.

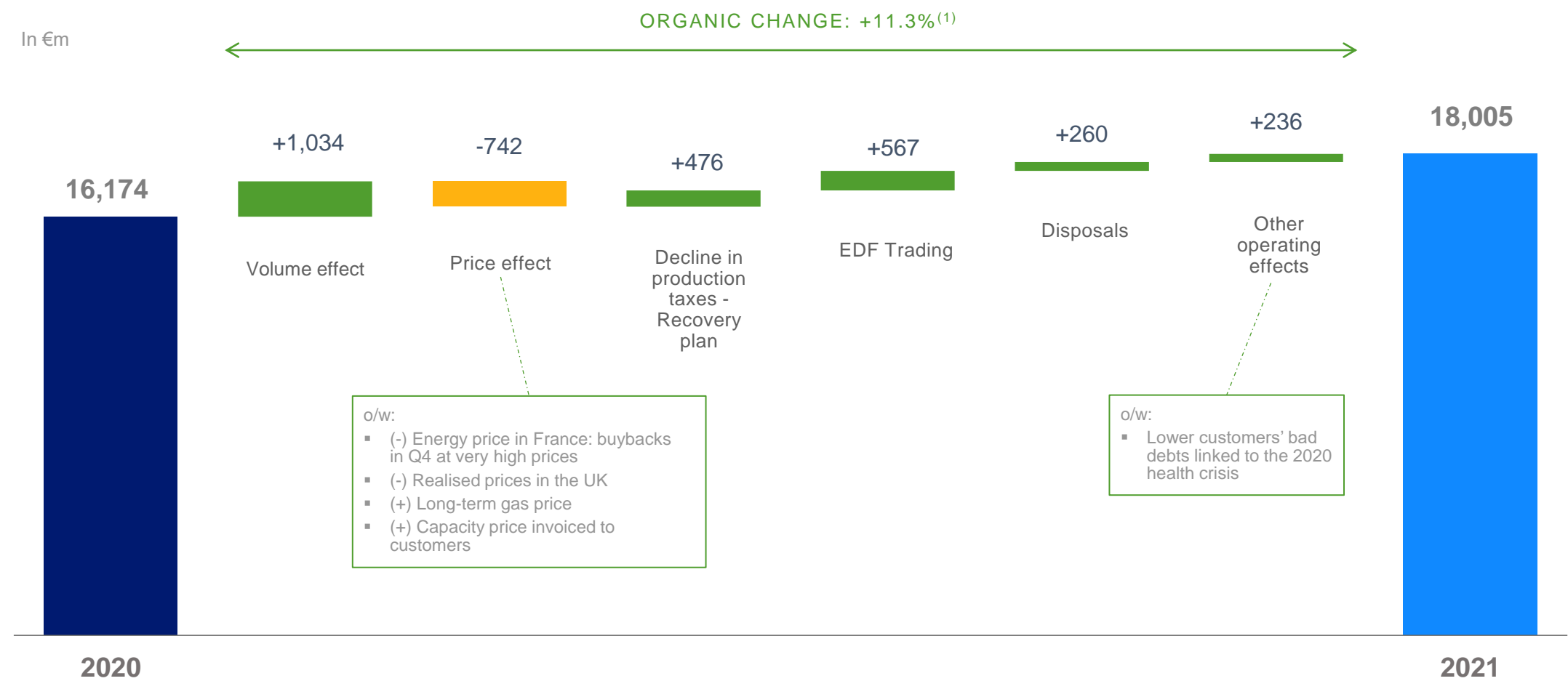
(3) Signed or completed disposals: impact on the Group's economic debt reduction (S&P definition). The impact on the net financial debt was around €3bn.

GROUP EBITDA BY SEGMENT



(1) Organic change at comparable scope, standards and exchange rates.

GROUP EBITDA - SYNTHESIS



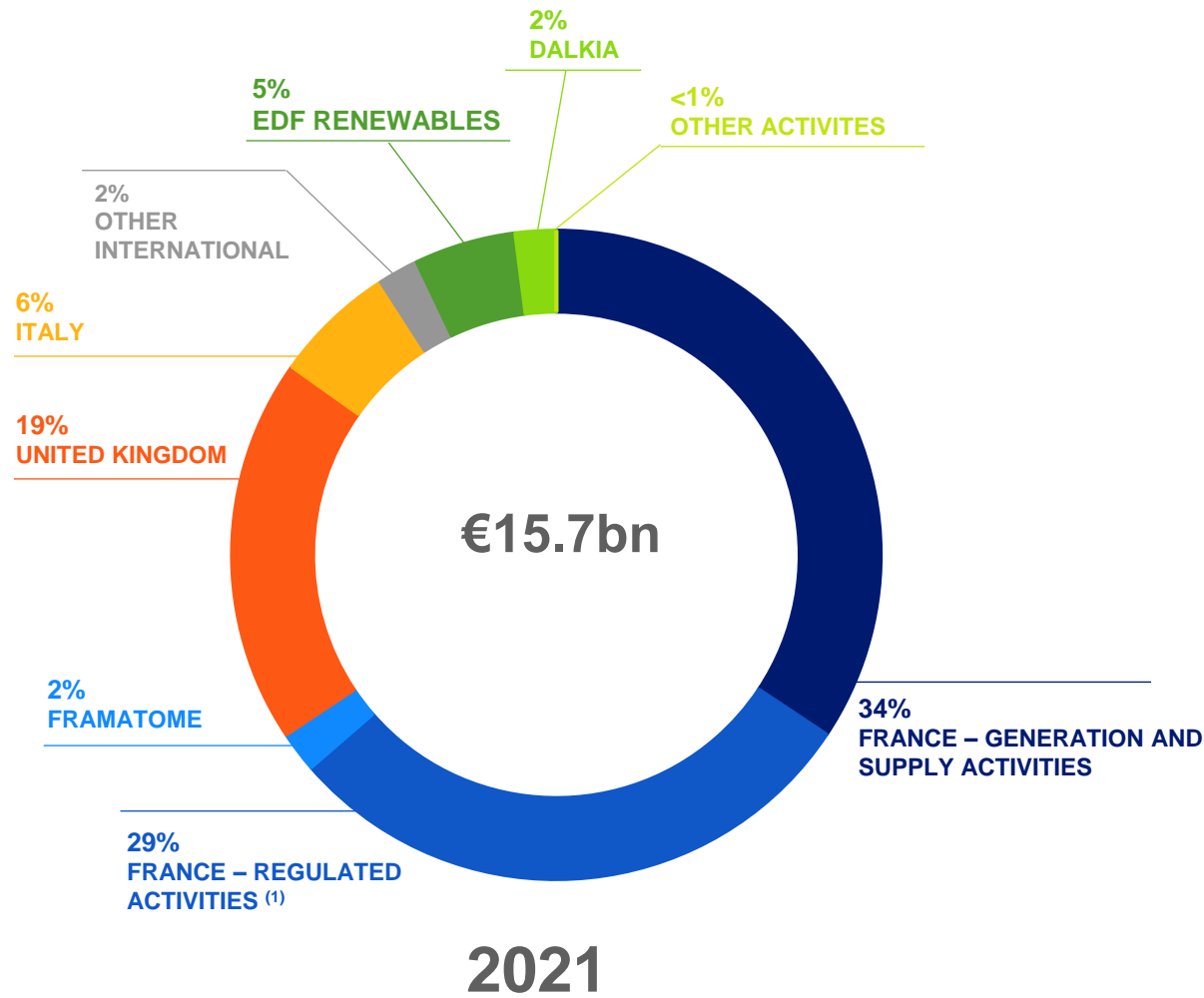
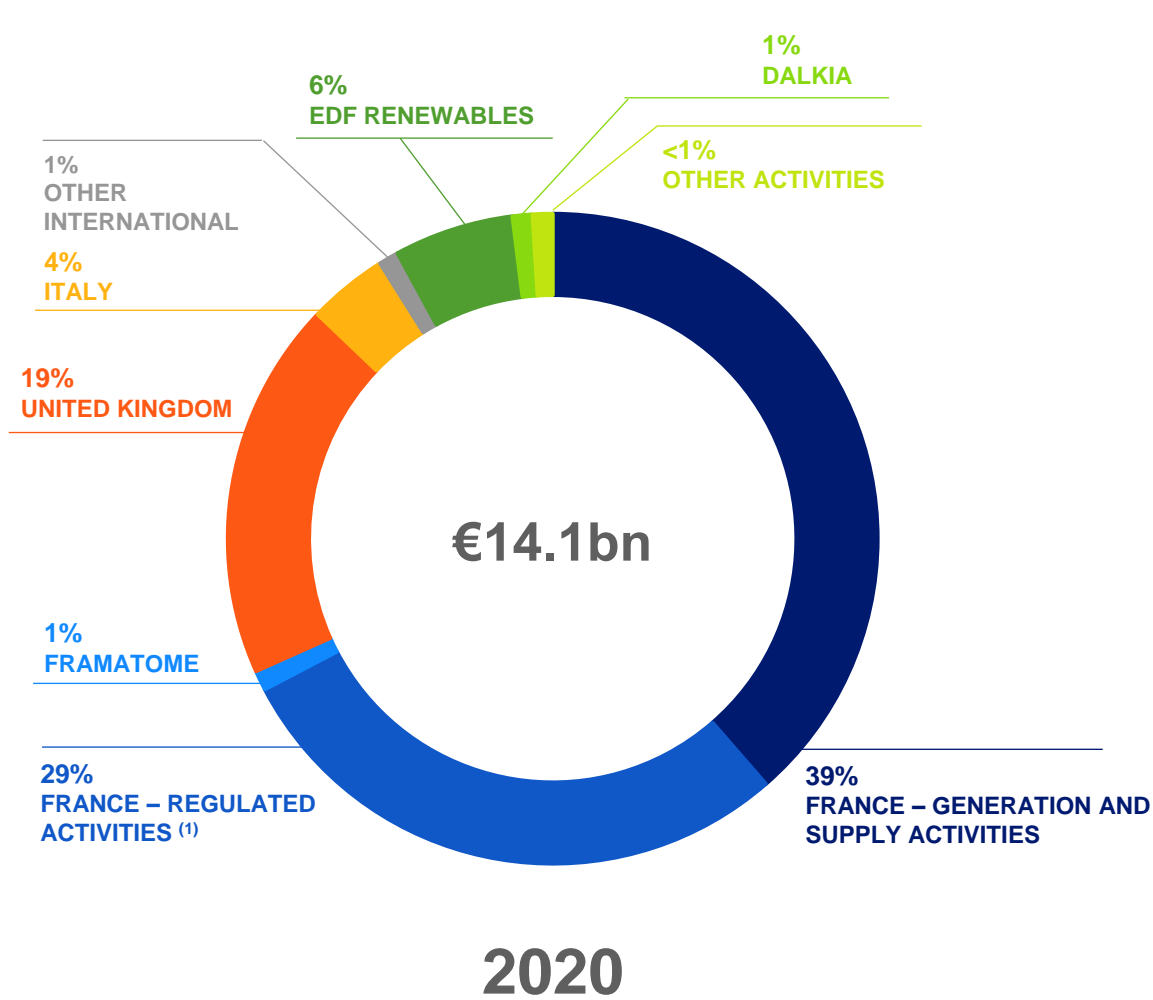
NB: Estimated figures for changes in EBITDA.

(1) Organic change at comparable scope, standards and exchange rates.

P&L KEY FIGURES

In euro millions	2020	2021	Δ
EBITDA	16 174	18 005	1 831
EBIT	3 875	5 225	1 350
Financial Result	(2 582)	360	2 942
Net Income – Group share	650	5 113	4 463
Net income excl. non-recurring items	1 969	4 717	2 748

NET TOTAL INVESTMENTS INCLUDING ACQUISITIONS, EXCLUDING 2015-2020 DISPOSAL PLAN

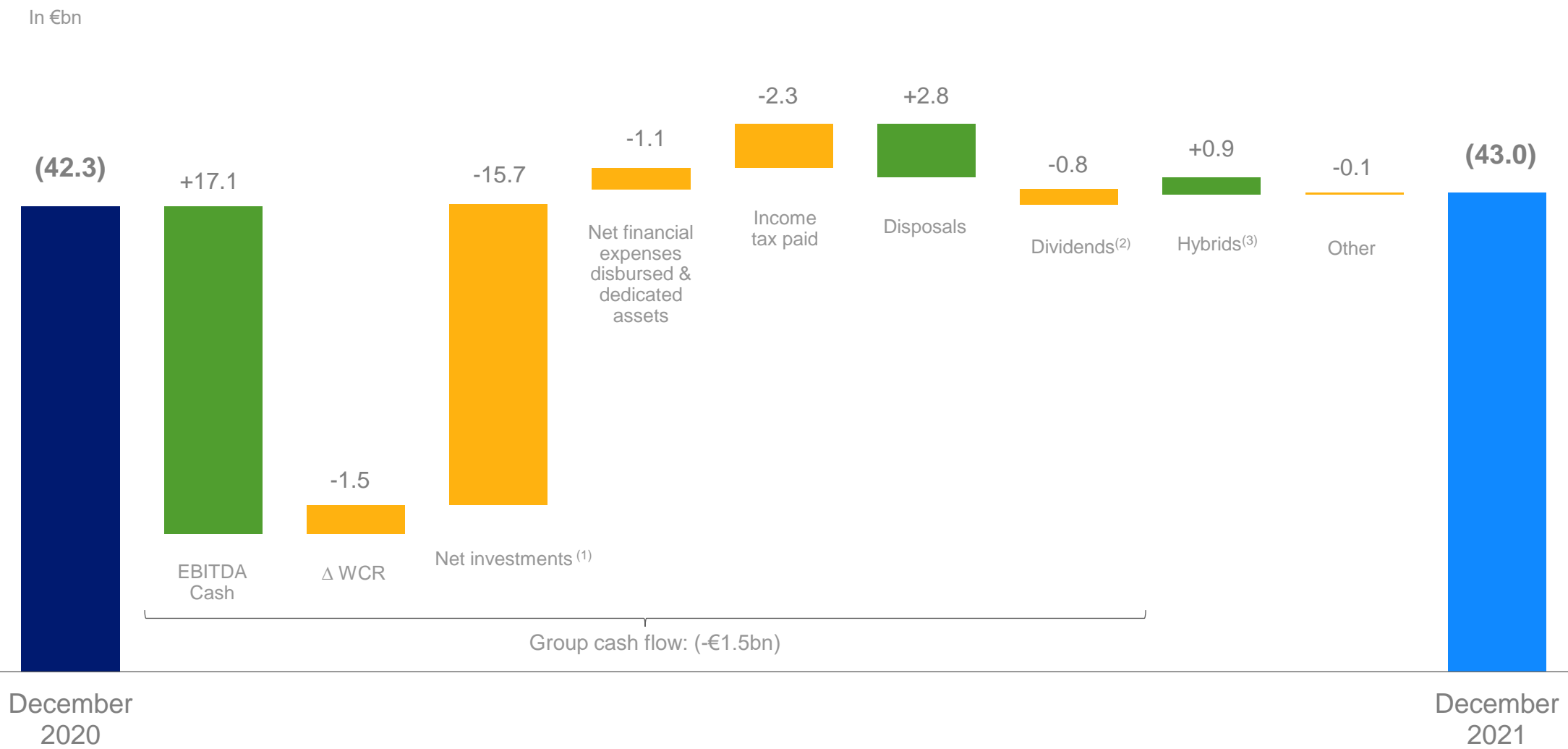


CHANGE IN CASH FLOW AND NET DEBT

In billion euros

	2020	2021
EBITDA	16,2	18,0
Cash flow generated by operations	0,7	(0,2)
Group cash flow	(2,7)	(1,5)
Net debt	42,3	43,0

NET FINANCIAL DEBT



NB: figures rounded up to the nearest whole number.

(1) Net investments excluding Group disposals.

(2) Dividends paid including hybrid bond remuneration.

(3) Hybrid issue of €1.2bn and announced repayment of -€0.3bn.

2022 A CHALLENGING YEAR

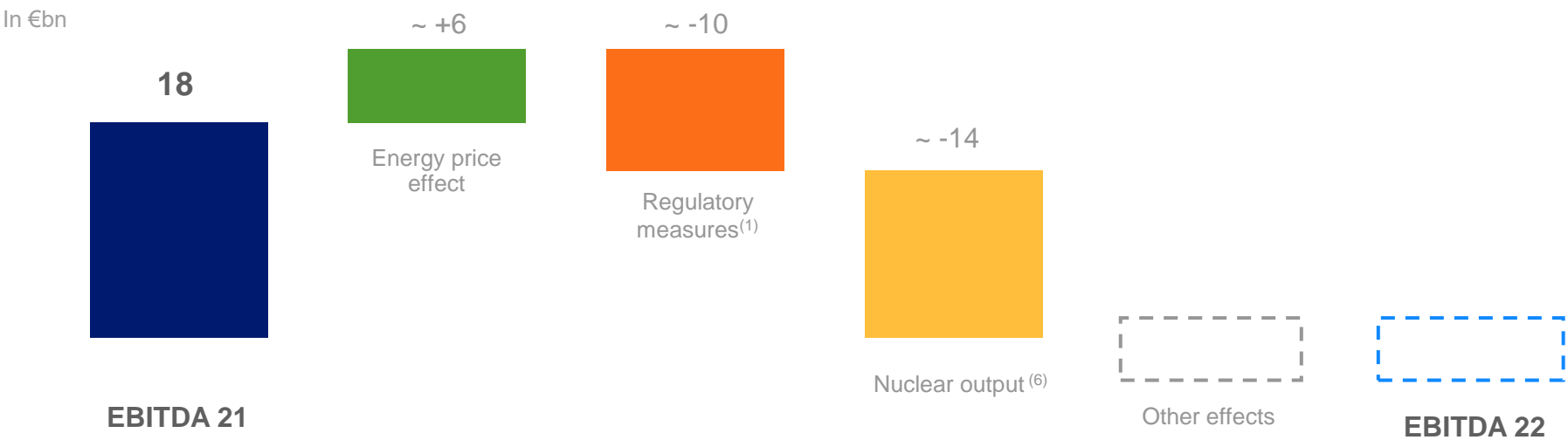


EXCEPTIONAL MEASURES LIMITING PRICE INCREASE IN 2022⁽¹⁾

Additional allocation of 20TWh of ARENH⁽²⁾ volumes for 2022
12-month postponement to February 2023 of part of the tariff increase relative to 2022⁽³⁾

OUTAGES OR EXTENSION OF OUTAGES OF NUCLEAR REACTORS

Defaults on the pipes of the safety injection system⁽⁴⁾
French nuclear output estimate updated to 295-315TWh for 2022 and to 300-330TWh for 2023⁽⁵⁾



(1) See 13 January 2022 and 14 March 2022 press release.
(2) ARENH: Regulated access to historic nuclear power. Attribution of an additional 20TWh for the period from 1 April 2022 to 31 December 2022 at €46.2/MWh.
(3) For residential regulated tariffs customers and “blue professionals” and for all professionals located in the non-interconnected zones (ZNIs).

(4) See 13 January, 7 February and 11 February press releases.
(5) Versus previously 330-360TWh for 2022 and 340-370TWh for 2023.
(6) Estimated figures depending on market prices and other effects.

STATUTORY AUDITORS REPORTS



STATUTORY AUDITORS REPORTS & ATTESTATION

1. **Report on EDF SA's annual financial statements** *(Universal Registration Document: pages 517 to 519)*
2. **Report on EDF SA's consolidated financial statements** *(Universal Registration Document: pages 453 to 456)*
3. **Statutory auditor's special report on Regulated Agreements** *(Universal Registration Document: pages 553 to 555)*
4. **Report on equity transactions** *(Resolutions 15 to 24 of the Shareholders' Meeting)*
5. **Report on the consolidated non-financial performance statement** *(Universal Registration Document: pages 246 to 247)*
6. **Attestation on the information related to the allocation of funds raised for the "Green Bonds"** *(Universal Registration Document: pages 529 to 530)*
7. **Attestation on the information related to the allocation of funds raised for the "Social Bonds"** *(Universal Registration Document: pages 533 to 534)*

STATUTORY AUDITORS REPORTS

Resolutions 1 and 2

Opinion on the annual financial statements and consolidated financial statements for the year ended 31 December 2021

In our opinion, the annual financial statements and the consolidated financial statements

- give a true and fair view of the assets and liabilities and of the financial positions of the Company and of the Group as at 31 December 2021 and of the results of the operations for the year then ended

The key audit matters addressed in the justification of our assessments relate to

- the valuation of the provisions related to nuclear generation in France and the dedicated assets
(key audit matter of both reports on the annual and consolidated financial statements)
- the valuation of goodwill, intangible assets with indefinite useful lives, property, plants and equipments
(key audit matter of the report on the consolidated financial statements)

STATUTORY AUDITORS REPORT

Resolution 6

Special report on regulated agreements

One new agreement submitted for the approval of the Shareholders' Meeting
(resolution 5)

- Settlement agreement with Areva and Areva NP which resolves all known and unknown disputes under the Framatome acquisition agreement concluded in 2017, in consideration for a full and final lump-sum

Agreements that remained in force during the financial year, authorised and approved during previous financial years or not approved by the Shareholders's Meeting

- Protocol agreement relating to the French State's compensation for the closure of the Fessenheim nuclear plant
- Agreements signed by EDF relating to the acquisition of Framatome shares by Mitsubishi Heavy Industries and Assystem as part of the sale by Areva of its entire interest in NEW NP (now called Framatome)
- Shareholders' agreement between EDF on the one hand, and Caisse des Dépôts and CNP Assurances on the other hand, regarding Coentreprise de Transport d'Electricité - CTE, parent company of RTE
- Agreement entered into between the French State, EDF, Caisse des Dépôts, CNP Assurances and CTE relating to the governance of CTE and RTE

STATUTORY AUDITORS REPORT

Resolutions 15 to 24

Rapports on capital transactions

Your Board of Directors proposes that you give them the following delegations with the option of sub-delegation, within the limits provided

- Authority or power for the issuance of ordinary shares or securities giving access to the share capital with maintenance or cancellation of the shareholders' preferential subscription rights (*resolutions 15 to 21*)
- Authority or power for the issuance of ordinary shares or securities for the benefit of savings plan members with cancellation of the shareholders' preferential subscription right (*resolution 22*)
- Authority to increase the capital for the benefit of certain beneficiaries with cancellation of the shareholders' preferential subscription right (*resolution 23*)
- Authorization to reduce the capital by cancelling treasury shares within the limits authorized by the Law (*resolution 24*)

No comments to be made on the modalities and information given in the Board of Directors' report

- We will prepare an additional report, if necessary, when one of these delegation is used by your Board of Directors (*resolutions 15 to 23*)

GOVERNANCE



COMPOSITION AND ACTIVITY OF THE BOARD OF DIRECTORS IN 2021

Composition of the Board on 31 December 2021

18 directors: 11 appointed by the Shareholders' meeting, 6 elected by the employees,
1 representative of the French State

41.7% of independent directors – **50%** of women

A diversity policy defined by the Board of directors

Average age of the directors: **59.8**

Proposed appointment to the Board

Delphine GENY-STEPHANN, consultant, member of the Board of directors of Thales and of the Supervisory board of the controlling holding of the Saur group

Term of office of **3 years**, as an exception to the statutory term of office for directors of 4 years

Activity of the Board in **2021**

14 meetings

Attendance rate: 95,2 %

COMMITTEES OF THE BOARD OF DIRECTORS IN 2021

	Number of meetings	Attendance rate
Strategy committee	3	100 %
Audit committee	6	97.9 %
Corporate responsibility committee	4	77.5 %
Appointments, remuneration and governance committee	5	95 %
Nuclear commitments monitoring committee	3	100 %

PRESENTATION OF THE RESOLUTIONS



Resolutions 1 and 2 – Approval of the financial statements

- Annual financial statements and consolidated financial statements for the 2021 financial year

Resolution 3 – Allocation of the 2021 net income and determination of the dividend amount

- Ordinary dividend of €0.58 per share ; loyalty dividend of €0.638 per share
- Possibility to opt for a payment in new shares

Resolution A – Resolution proposed by the Supervisory Board of the FCPE “Actions EDF”

- Ordinary dividend of €0.30, i.e., the amount of the interim dividend, due to the context
- Resolution A was examined by the Board of Directors of EDF during the meeting held on 11 April 2022 and was not approved

Resolution 4 – Payment of interim dividends in shares

- Option between payment in cash or payment in shares for all or part of the interim dividend(s) that may be decided by the Board of Directors for the 2022 financial year

Resolution 5 – Approval of a related-party agreement – Settlement agreement with Areva and Areva NP

Resolution 6 – Approval of the statutory auditors' special report on the related-party agreements and commitments

Resolution 7 – Approval of the fixed, variable and exceptional compensation components composing the total remuneration and the benefits of any kind paid or granted to Mr. Jean-Bernard Lévy, Chairman and Chief Executive Officer of the Company, for the financial year ended on 31 December 2021

- Total fixed remuneration: €450,000
- Benefits in kind: €3,660 (provision of a company car)

Resolution 8 – Approval of the information relating to the remuneration of the corporate officers of the Company

Resolution 9 – Approval of the remuneration policy applicable to the Chairman and Chief Executive Officer of the Company, for the financial year ended on 31 December 2022

- Total fixed remuneration: €450,000
- Benefits in kind: provision of a company car

Resolution 10 – Approval of the remuneration policy applicable to the Board of Directors for the financial year ended on 31 December 2022

Resolution 11 – Approval regarding the fixed annual compensation allocated to the Board of Directors

➤ Amount of €440,000

Resolution 12 – Appointment of a Director

- ▢ Delphine GENY-STEPHANN for a period of 3 years

Resolution 13 – Consultative opinion on the Company's climate transition plan to achieve carbon neutrality by 2050

Resolution 14 – Authorization granted to the Board of Directors to carry out transactions on the Company's shares

- Repurchase program of its own shares by the Company for a maximal nominal amount of €2 billion within the legal limit of 10% of the share capital for a maximum purchase price of €20 per share
- Authorization granted for a period of 18 months

Resolution 15 – Delegation of authority granted to the Board of Directors to issue ordinary shares or securities giving access to the share capital of the Company, with preferential subscription right of the shareholders

- Authority granted to the Board of Directors to increase the share capital for a maximum nominal amount of €935 million (common limit to all capital increases, with the exception of those carried out pursuant to the 19th resolution) for a period of 26 months

Resolution 16 – Delegation of authority granted to the Board of Directors to increase the share capital by issuing ordinary shares, or any securities giving access to the Company's share capital, without shareholders' preferential subscription right, by way of a public offering – Excluding offerings implemented by way of “a private placement” referred to in Article L.411-2 of the French Monetary and Financial Code

- For a maximum nominal amount of €375 million for a period of 26 months

Resolution 17 – Delegation of authority granted to the Board of Directors to issue by way of a public offering referred to in Article L.411-2 of the French Monetary and Financial Code (i.e. by way of “a private placement”), ordinary shares or securities giving access to the share capital of the Company, with no preferential subscription right of the shareholders

➤ For a maximum nominal amount of €375 million for a period of 26 months

Resolution 18 – Authorization granted to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without preferential subscription right of the shareholders

- Authority granted to the Board of Directors to increase the number of shares within the limit of 15% of the initial issuance in case of higher-than-expected demand for a period of 26 months

Resolution B – Authorization granted to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with preferential subscription right of the shareholders

- Resolution B was examined by the Board of Directors of EDF during the meeting held on 11 April 2022 and was not approved

Resolution 19 – Delegation of authority granted to the Board of Directors to increase the share capital by capitalizing reserves, profits, premiums or any other sums the capitalization of which would be permitted

- Within the limit of an overall nominal amount of €1 billion

Resolution 20 – Delegation of authority granted to the Board of Directors to increase the share capital in the context of a public exchange offer initiated by the Company

- Within the limit of a nominal amount of €185 million for a period of 26 months

Resolution 21 – Delegation of authority granted to the Board of Directors to increase the share capital in consideration for contributions in kind granted to the Company

- Within the limit of a nominal amount of €115 million and the limit provided for 10% of the share capital

Resolution 22 – Delegation of authority granted to the Board of Directors to increase the share capital to the benefit of members of savings plan, with removal of the preferential subscription right of the shareholders for the benefit of such members, pursuant to Article L.225-129-6 of the French commercial code

➤ Within the limit of a nominal amount of €15 million

Resolution C – Delegation of authority granted to the Board of Directors to increase the share capital to the benefit of members of savings plan, with removal of the preferential subscription right of the shareholders for the benefit of such members, pursuant to Article L.225-129-6 of the French commercial code

- Resolution C was examined by the Board of Directors of EDF during the meeting held on 11 April 2022 and was not approved

Resolution 23 – Delegation of authority granted to the Board of Directors to complete capital increases reserved for categories of beneficiaries, with no preferential subscription right of the shareholders

- Within the limit of an overall nominal amount of €10 million for a period of 18 months

Resolution D – Delegation of authority granted to the Board of Directors to complete capital increases reserved for categories of beneficiaries, with no preferential subscription right of the shareholders

- Resolution D was examined by the Board of Directors of EDF during the meeting held on 11 April 2022 and was not approved

Resolution 24 – Authorization granted to the Board of Directors to reduce the share capital by cancelling treasury shares

- Within the legal limit of 10% of the share capital per 24-month period for a period of 18 months

Resolution 25 – Powers to carry out formalities

- Classic resolution granting the power to carry out all legal or administrative formalities

SHAREHOLDERS' QUESTIONS





RESOLUTIONS VOTE



First resolution

| Approval of the annual financial statements for the financial year ended on 31 December 2021

+ Approved **99.94%**

Second resolution

Approval of the consolidated financial statements for the financial year ended on 31 December 2021

+ Approved 99.94%

Third resolution

Allocation of the net income for the financial year ended on 31 December 2021 and determination of the dividend amount

+ Approved 98.63%

Resolution A

Allocation of the net income for the financial year ended on 31 December 2021 and determination of the dividend amount) – Draft resolution proposed by the Supervisory Board of the Employee Shareholding Fund (FCPE) “Actions EDF” and reviewed by EDF’s Board of Directors during its meeting held on 11 April 2022 which did not approve it

+ Disapproved **98.70%**

Fourth resolution

| Payment of interim dividends in shares – Delegation of power granted to the Board of Directors

+ Approved 98.70%

Fifth resolution

| Approval of a related-party agreement – Settlement agreement with Areva and Areva NP

+ Approved 99.82%

Sixth resolution

| Approval of the statutory auditors' special report on the related-party agreements and commitments

+ Approved 99.99%

Seventh resolution

Approval of the fixed, variable and exceptional compensation components composing the total remuneration and the benefits of any kind paid or granted to Mr. Jean-Bernard Lévy, Chairman and Chief Executive Officer of the Company, for the financial year ended on 31 December 2021

+ Approved 99.96%

Eighth resolution

| Approval of the information relating to the remuneration of the corporate officers of the Company

+ Approved 99.97%

Ninth resolution

Approval of the remuneration policy applicable to the Chairman and Chief Executive Officer of the Company, for the financial year ended on 31 December 2022

+ Approved 99.95%

Tenth resolution

| Approval of the remuneration policy applicable to the Board of Directors for the financial year ended on 31 December 2022

+ Approved 98.76%

Eleventh resolution

Approval regarding the fixed annual compensation allocated to the Board of Directors

+ Approved 98.75%

Twelfth resolution

| Appointment of a Director

+ Approved 96.85%

Thirteenth resolution

Consultative opinion on the Company's climate transition plan to achieve carbon neutrality by 2050

+ Approved 99.87%

Fourteenth resolution

| Authorization granted to the Board of Directors to carry out transactions on the Company's shares

+ Approved 99.97%

Fifteenth resolution

Delegation of authority granted to the Board of Directors to issue ordinary shares or securities giving access to the share capital of the Company, with preferential subscription right of the shareholders

+ Approved 97.07%

Sixteenth resolution

Delegation of authority granted to the Board of Directors to increase the share capital by issuing ordinary shares, or any securities giving access to the Company's share capital, without shareholders' preferential subscription right, by way of a public offering – Excluding offerings implemented by way of “a private placement” referred to in Article L.411-2 of the French Monetary and Financial Code

+ Approved 94.94%

Seventeenth resolution

Delegation of authority granted to the Board of Directors to issue by way of a public offering referred to in Article L.411-2 of the French Monetary and Financial Code (i.e. by way of “a private placement”), ordinary shares or securities giving access to the share capital of the Company, with no preferential subscription right of the shareholders

+ Approved **94.94%**

Eighteenth resolution

Authorization granted to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without preferential subscription right of the shareholders

+ Approved 94.96%

Resolution B

Authorization granted to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with preferential subscription right of the shareholders) – Draft resolution proposed by the Supervisory Board of the Employee Shareholding Fund (FCPE) “Actions EDF” and reviewed by EDF’s Board of Directors during its meeting held on 11 April 2022 which did not approve it

+ Disapproved **98.36%**

Nineteenth resolution

Delegation of authority granted to the Board of Directors to increase the share capital by capitalizing reserves, profits, premiums or any other sums the capitalization of which would be permitted

+ Approved 99.61%

Twentieth resolution

Delegation of authority granted to the Board of Directors to increase the share capital in the context of a public exchange offer initiated by the Company

+ Approved 95.82%

Twenty-first resolution

> Extraordinary resolution

Delegation of authority granted to the Board of Directors to increase the share capital in consideration for contributions in kind granted to the Company

+ Approved 96.35%

Twenty-second resolution

> Extraordinary resolution

Delegation of authority granted to the Board of Directors to increase the share capital to the benefit of members of savings plan, with removal of the preferential subscription right of the shareholders for the benefit of such members, pursuant to Article L.225-129-6 of the French commercial code

+ Approved 99.91%

Resolution C

Delegation of authority granted to the Board of Directors to increase the share capital to the benefit of members of savings plan, with removal of the preferential subscription right of the shareholders for the benefit of such members, pursuant to Article L.225-129-6 of the French commercial code) – Draft resolution proposed by the Supervisory Board of the Employee Shareholding Fund (FCPE) “Actions EDF” and reviewed by EDF’s Board of Directors during its meeting held on 11 April 2022 which did not approve it

+ Disapproved **98.38%**

Twenty-third resolution

Delegation of authority granted to the Board of Directors to complete capital increases reserved for categories of beneficiaries, with no preferential subscription right of the shareholders

+ Approved **99.90%**

Resolution D

Delegation of authority granted to the Board of Directors to complete capital increases reserved for categories of beneficiaries, with no preferential subscription right of the shareholders) – Draft resolution proposed by the Supervisory Board of the Employee Shareholding Fund (FCPE) “Actions EDF” and reviewed by EDF’s Board of Directors during its meeting held on 11 April 2022 which did not approve it

+ Disapproved **98.60%**

Twenty-fourth resolution

Authorization granted to the Board of Directors to reduce the share capital by cancelling treasury shares

+ Approved 98.71%

Twenty-fifth resolution

| Powers to carry out formalities

+ Approved 99.98%

CLOSURE





2022 COMBINED SHAREHOLDERS' MEETING >>>>>>>>>>>>>>>>