

Section 172 (1) Statement

Introduction

EDF Energy is one of Britain's biggest energy suppliers, powering 3.7 million homes as well as organisations like the NHS, Tesco and the UK government. As the UK's biggest generator of zero carbon electricity¹, EDF Energy is helping build Britain's own wind, nuclear and solar energy supply.

The main activities of EDF Energy Holdings Limited, is to be a holding company for its immediate parent company, EDF Energy (UK) Limited, which is a UK subsidiary of EDF, S.A. ("EDF"), a company incorporated in France – the Company's ultimate parent company. The Company has a strategic role as the governance body for major business units ("BU") across the EDF group of companies in the UK ("EDF UK or EDF UK Group"), meaning that key decisions affecting EDF UK, are made by the Company in line with the UK strategy and ambition set by EDF. The Company purpose is a UK delivery of EDF's Raison d'être. This underpins the Board's strategy and decision making to make sure activity within the Company works to achieve long-term success.

This statement describes the actions taken by Directors to fulfil their responsibilities to promote the success of the Company and the wider EDF UK Group, in accordance with the Section 172 of the Companies Act 2006, for the financial year ending 2024. The Directors have considered the following Section 172 factors:

- The likely consequences of any decision in the long term;
- Employee interests;
- Fostering business relationships with suppliers, customers, and others;
- The impact of operations on the community and the environment;
- Maintaining a reputation for high standards of business conduct; and
- Acting fairly between members of the Company.

The Company purpose and strategy is set out in the Strategic Report and published on the EDF UK website. The purpose is summarised as Helping Britain achieve net zero. The purpose and strategy are guided by: i) feedback from stakeholder engagement; ii) consideration of the long-term impact of strategic decisions on the long-term objectives of EDF UK; and iii) the environmental and social impact of those decisions.

EDF UK's Chief Executive Officer (CEO) is the UK member of the EDF Group Executive Committee. The Director of Strategy & Policy serves as the UK representative on the EDF Group Corporate Social Responsibility ("CSR") Strategic Committee, which oversees the strategic management and coordination of all CSR issues.

The Company is committed to sustainability in all it does and published a Helping Britain achieve net zero progress update in 2024 (available online). It sets out how we are helping the transition to a secure, reliable, affordable and clean energy system through our business activities. These include generating zero carbon electricity, helping our customers achieve net zero, decreasing our carbon footprint and contributing to environmental and societal improvements, all supported by our commitment to health and safety. We also published our latest Carbon Reduction Plan. The Directors are committed to the EDF UK policies aimed at protecting stakeholders (for example, Health, Safety and Wellbeing, People, Ethics and Business conduct, Environment, and Supply Chain). These are also available online.

While the Company is not required to provide a Corporate Governance Statement, in accordance with the Companies (Miscellaneous Report) Regulations 2018 (the "Regulations"), Section 172 includes the Company's corporate governance

¹ UK Fuel Mix disclosure information, published by Government Department for Energy Security and Net Zero.

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arrangements and engagement with stakeholders. The Directors seek to apply best practices from the Regulations and voluntarily adhere to the Wates Principles of Large Private Companies to do so.

Overview of the Board

Since the Company serves as the primary governance body of the EDF UK Group, the Directors have a pivotal role in shaping the strategy for long-term success, delivering value to its shareholder and contributing to a sustainable, more environmentally conscious society. The Board make sure it receives enough information from its subsidiaries and the wider EDF UK Group, to help the Board make well informed, future proof decisions. The Directors of the Company have given careful thought to the size and structure of the Board, to make sure it has the knowledge and expertise to meet the Company's strategic needs. The Board is comprised of ten members, from a variety of different functions across the EDF Group, plus one Chairman, who is a non-executive Director. The Chairman, appointed in mid- 2024, brings valuable experience from a distinguished career in the UK Civil Service and expertise in leading public sector organisations. This background offers fresh direction and energy to the Company's efforts in supporting Britain's ambition to achieve net zero.

On appointment, Directors are provided with EDF UK's Directors Training and Induction Manual. This explains their duties and obligations as a Director, how to comply with these duties and how to operate within EDF UK Group's corporate governance framework. Directors are offered face-to-face, bespoke training and guidance should they need additional support in their new role. They're also encouraged to update their skills, knowledge and familiarity with EDF UK by meeting with senior management, visiting sites (such as the power stations and call centers) and by attending external seminars and training courses. This training makes sure Directors are aware of their Section 172 duties and understand the responsibility they have in representing the Company through their decision making.

Sub-committees of the Board

In addition to scheduled meetings, the Board uses sub-committees to consider matters in detail. These current committees include:

- EDF UK Company Health and Safety Committee – responsible for demonstrating a strong and active health and safety leadership from the top of the organisation and achieving the Group's zero harm ambition;
- EDF UK Audit Committee - assists the Board in fulfilling its responsibilities by reviewing the main policies and practices of the Company and its controlled subsidiaries, namely the wider Group, in respect of accounting and financial control matters, the internal control environment, risk assessment, risk management and corporate governance; and
- EDF UK Remuneration Committee - provides a forum for considering the level and composition of remuneration for the Company's Executive Directors and the Executive Team ("ET").

These sub-committees have delegated authority from the Board, set out in terms of reference, which empower decision making while retaining board oversight for material changes.

The Board works with further internal governance bodies in EDF UK, including the ET and EDF UK Energy Risk Management Committee. They annually report to the Board on operational energy market risk management, including climate-related risks, and define the scope and risk limits that each of the BUs across EDF UK are authorised to operate.

Delegations of Authority

The Company's constitutional documents set out the authority, role and conduct of Directors. Day-to-day management and the implementation of strategies agreed by the Board are delegated to the relevant director(s) or ET member in attendance. The reporting structure below Board level is designed that decisions are made by the most appropriate person(s), allowing for management teams to report to members of the ET. The Directors receive regular updates on all aspects of the business endorsed by the relevant ET members ahead of each Board meeting and are confident in the integrity of the information used for decision making. This is dictated by the Company's internal

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procedures relating to financial reporting, key performance indicators (KPIs), workforce data, environmental data, stakeholder engagement feedback and consumer data.

The Company uses Financial Authority Limits (FALs) (as detailed in the EDF UK Group Corporate Governance Policy) and contract signatory authority mechanisms to control and give oversight on the various financial commitments it enters into. The FALs of the CEO, EDF UK, are agreed with EDF and approved by the Board. The CEO, EDF UK, has authority to delegate FALs to the ET (where appropriate / required to discharge the needs of each BU) and to enable the ET to further cascade their FALS down to Leaders within their teams.

The EDF Group Corporate Governance Policy supports the Company policy framework that sets out:

- Requirements for governance bodies, their structure and Board member training;
- The Financial Authority Limit framework;
- The Policy Operating Framework; and
- Processes to help the allocation of board duties, evidence of decision-making, and the stakeholders considered in decision-making.

The Company has a stringent risk management culture through policies, reporting and internal audit and assurance helping Directors make decisions concerning principal risks to EDF UK. EDF UK has developed a Risk & Resilience Policy covering Risk Management, Internal Control, Business Continuity and Crisis Management, which defines standards that companies within EDF UK need to achieve. The Company self-assesses against these standards, and EDF UK is audited against them to give assurance that EDF UK companies have an appropriate risk culture. The Directors agree how these principal risks should be managed or mitigated to reduce the likelihood of their incidence or magnitude of their impact. These risks are set out in the "Principal risks and uncertainties" section of the Strategic Report. A key example of EDF UK's approach to specific risks, is seen through EDF UK's company level climate change risk. This sets out the risks that climate change presents to the achievement of our business objectives, our purpose of helping Britain achieve net zero, and the control action that is being taken to mitigate these. Individual BUs have identified their own climate change risks, and these are being managed in accordance with the Company's policy for risk management. There is a dedicated section concerning climate risk and opportunity in the "non-financial and sustainability information statement".

Control testing against each EDF UK policy is carried out at least annually through the Internal Control Self-Assessment process. Where needed, actions are then identified to continue improvement. Results are reported back to the Board as part of the Annual Risk and Internal Controls Report (the "Report"), setting out the highest risks to the Company's objectives for their consideration. This supports the Directors in considering emerging risks and to devise solutions that minimise the risks. The Report is shared with the ET for managing actions at a local BU level, and to the EDF Group Risk department to support compliance with the French Afep-Medef Code. The Group Audit Charter provides internal authority to independently assess the effectiveness of risk management, and control and governance processes by the Company and EDF UK. The findings of any such review are reported to the Audit Committee of the Company and presented to the Board for discussion.

Other Reporting

The Company, in addition to other companies within EDF UK that meet the applicable threshold, publishes its Modern Slavery Act Statement, Gender Pay Gap Report, Payment Practices and Report and Tax Strategy Statement in accordance with UK law and regulation. These are published externally and give consideration to EDF UK's relationships with its suppliers, particularly the Modern Slavery and Payment Practice and Reporting Statements. The Board welcomes this transparency and uses these reports to help EDF UK continue performance improvement in these areas.

Our Stakeholders

Employees

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As a holding company, the Company does not employ direct employees; however, it remains a key company in shaping the decisions that affect EDF UK employees. The Board consistently engages with employees and carefully considers their perspectives when making decisions, fully recognising that the success of EDF UK is fundamentally driven by the contributions of our people. The ET actively engages with employees at both BU and companywide levels through various activities organised by the communications team. These activities aim to update staff on EDF UK's strategy within the framework of the EDF Group's strategy "Ambition 2035", as well as their respective BU's plans, progress, and achievements. Communication methods include email, video, all-staff webinars, face-to-face meetings, Q&A sessions, and informal gatherings during the ETs monthly all-day meetings at different offices. A particular focus is placed on leadership communications with the top 100 Directors of the company, featuring bi-monthly webinars and two full-day face-to-face meetings each year. EDF UK Group colleagues are regularly invited to these face-to-face meetings to provide the latest updates on Group plans, developing collaboration and a sense of belonging. The Company acknowledges that employing individuals who feel engaged in their roles, represent the breadth of our society, and who possess a diverse range of talents and perspectives, is key to the longevity of the Company. EDF UK fully supports a welcoming and inclusive workplace culture using networks to encourage equity, diversity and inclusion. These include:

- LGBTQ+ Supporters;
- Women;
- RACE;
- Careers and Accessibility;
- Working Parents;
- Forces Support;
- Young Professionals;
- Cancer Support;
- Mental Health Supporters; and
- Neurodiversity.

EDF UK understands the importance in monitoring workplace employee satisfaction, paying close attention to how included our people feel. EDF UK is also able to monitor the diversity of senior leadership in terms of gender, ethnicity, sexual orientation and disability. Understanding our people is fundamental to understanding how we can improve as an organisation. For example, at the end of 2024, 36% of the Company's senior leadership had one or more diverse characteristics. All senior leadership appointments and succession plans are regularly reviewed by the Chief People Officer and ET to make certain the very best talent is appointed. The talent pipeline is very diverse, and performance to date is because of sustained career development and progression over the last few years. The company benchmarks to standards such as Disability Confident, the Gender Equality & Diversity European & International Standard, and BitC Race at Work Charter. EDF UK's ambition is for 50% of senior leaders to have one or more of these diverse characteristics by 2030.

We are a Disability Confident Employer. We work hard to create a workplace that is accessible for everyone, an inclusive environment where everyone feels able to participate and achieve their potential. This means that we will make adjustments where we can, so that the 1 in 5 of us who have a disability or health condition that we manage every day, feel welcome and can contribute fully in our workplaces.

In addition to the webinars, events and face to face meetings, employees can share feedback by surveys at BU or team level. In addition, all employees are annually invited to give their views on the company strategy, future, management,

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processes, tools, diversity, reward and more, through the MyEDF survey. Participation rates in 2024 were 75%, this gave a representative view of how employees feel, and gave insight on what the company should focus on and improve.

In 2024 the Company concluded its research into its 'Employee Value Proposition'. Data was captured from around 7,500 people through EDF's annual 'My EDF' survey, 'My Voice' surveys, 'Office Vibe' survey deep listening focus groups, and interviews. This research showed that one of the main drivers for employee satisfaction at EDF UK, and why new talent would be keen to join EDF UK, is that 'Progress is Personal'. Progress could mean promotion, specialising, gaining experience across EDF UK, or having a work life balance, and EDF UK can offer all these opportunities. The improvement plan from this research includes a refocus of our 'Everyone's Welcome' inclusivity strategy, a new employer brand, improved candidate onboarding, pay transparency, review of performance management and improved employee policies. Specific examples of EDF UK's improvement plan for employees include:

1. **New employer brand - 'Success is Personal'** - The Company is launching a new attraction strategy for 2025. The new recruitment system will encourage more interaction with potential talent and provide a leading candidate experience.
2. **Parenting Policy improvement** - Following consultation with trade union partners, the Working Parents Network and the Women's Network, an updated Parenting Policy was published in 2024. This included improved maternity and paternity pay and time off for neo-natal care and fertility.
3. **Pay review** - There has been a continued response to the cost-of-living crisis, recognising its exceptional impact in 2022 and challenging labour market conditions from the UK post- pandemic. The Company has introduced an annually recurring flexible cash fund and improved pension plan payments for new starters.
4. **Everyone's Welcome** - Following an independent review, our three key leadership courses are being revised to make sure 'Inclusive Leadership' is paramount throughout. Training and socialising of Cultural Intelligence and Psychological Safety will also be carried out across EDF UK.
5. **Net zero commitments** - To support the Company's net zero commitments and make it easier for our employees to lead low-carbon lifestyles, the Company is continuing its electric vehicle car scheme, available to employees as a salary sacrifice benefit, with approximately 1,000 vehicles ordered through the scheme. In addition, e-bikes are included in the Company's cycle- to-work program.

Company Policy on Financial and Economical Awareness

Throughout the year, our company is committed to ensuring that all employees are well-informed about the financial and economic factors that influence our performance. To achieve this, we implement a comprehensive communication strategy that includes:

1. **Regular Communications:** We provide updates on company performance at both the company- wide and business unit levels. This includes sharing press releases of our financial results and other key performance indicators.
2. **Performance Index Targets and Progress:** Annually, we communicate our company performance index targets and progress through various channels, including the bonus and pay review letters, and quarterly updates.
3. **Webinars:** We conduct regular webinars to discuss financial results, economic factors, and other relevant topics, ensuring that employees have a clear understanding of the company's performance and strategic direction.
4. **Engagement with Company Council:** We maintain open lines of communication with the company council, including trade union representatives, to ensure that all stakeholders are informed and engaged.

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5. **On-Demand Training:** For those interested in learning more about finances, we offer training on demand. The Finance Team and the Nuclear Skills Alliance have collaborated to create a short course aimed at enhancing financial awareness for employees working on the HPC Project.

By maintaining these practices, we strive to foster a culture of transparency and awareness, empowering our employees with the knowledge they need to contribute effectively to our company's success.

Suppliers

EDF UK is an active supporter of the United Nations Global Compact ("UNCG"). The UNCG's ten core principles form part of the supplier onboarding process across EDF UK. The UNCG covers a range of topics including: Human Rights, Labour, Environment and Anti-corruption.

Additionally, EDF UK works with a broad range of organisations to promote safe, secure, and responsible energy generation, while delivering fair value, better service, and simplicity to customers. As a member of MSDUK and WEConnect, the Company actively encourages the development of diverse and inclusive supply chains. The diversity and wellbeing of suppliers are key priorities for EDF UK, and acknowledges the critical role partners and suppliers play in sustaining EDF UK's competitiveness and profitability, ensuring the long-term success of the business.

To closely monitor its supply chain, EDF UK conducted a comprehensive review in 2023, gathering feedback and input from each BU. This created an updated policy, establishing a framework of minimum standards for supply chain activities across EDF UK. By conducting such reviews, EDF UK seeks to maintain high ethical standards throughout the supply chain and reinforces employee engagement with this crucial aspect of the business.

Customers

EDF UK develops strong relationships with customers by striving to understand their evolving needs. We deliver tailored, relevant services with excellent customer service, this helps us retain our loyal customer base and attract new customers.

To best support our customers, EDF UK has invested in the Kraken technology platform. EDF UK's residential and small business customer base has migrated to this cutting-edge technology, to provide better, more efficient customer service. This platform improves billing, reduces debt, and cuts call wait times, to help support our customers.

EDF UK are also committed to supporting its most vulnerable customers through a wide variety of schemes offered across the Company. EDF UK have a dedicated customer support fund, this has helped more than 55,000 customers since its launch in 2003. Through this, eligible vulnerable customers, experiencing financial hardships, are offered a 'fresh start' to help lower their debt. From energy efficiency support to account credits, EDF UK strives to support all vulnerable customers using a variety of measures, whatever the customers' circumstances. In 2024, EDF UK announced a £29 million winter funding initiative to help customers. This funding is in addition to the £140 million spent on the Energy Company Obligation ("ECO") and Great British Insulation Scheme ("GBIS") in 2024, as well as £60 million on the Warm Home Discount scheme. Impressively, 75% of EDF UK customers who received debt matching support up to September 2023, remained debt-free after 12 months.

The Company understands the importance of these measures and remains committed to closely monitoring their effectiveness, so EDF UK can adapt as needed. After a customer has contacted us, they're given a link to leave a review. The link is tracked so we can monitor feedback and address negative responses by implementing improvements, and relaying feedback to the relevant teams. As at 2024, EDF UK's Trustpilot score increased to 4.7 out of 5, demonstrating the Company's commitment to providing excellent customer service.

Due to the ongoing cost-of-living crisis, performance indicators and strategic business initiatives, in relation to our customers, have been discussed by the Board to find ways to continually improve customer experience during these challenging financial times.

Other stakeholders

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Throughout 2024, the Directors have remained mindful of the diverse range of stakeholders we collaborate with, recognising the important roles each can play in helping Britain achieve net zero. Building solid partnerships with all our stakeholders is crucial to the long-term success and sustainability of the business.

EDF UK has well established relationships with Trade Unions, with formal recognition of UNITE the Union, GMB, Prospect and Unison. EDF UK engages with Trade Unions through various forums, such as the Company Council to promote the provision and exchange of information and ideas, including discussions on various strategic issues. Additionally, EDF UK utilises formal committees for consultation and negotiations, on topics such as working arrangements and health and safety, working through relevant BUs in alignment with existing Industrial Relations Agreements.

The Company and its subsidiaries work with external stakeholders, including trade unions, industry bodies, government and regulators, to make sure the latest updates across the energy industry are clear. In 2024, EDF UK began holding quarterly calls with Ofgem to discuss market developments, challenges, key insights and proposed reforms, to gain a deeper understanding of existing policies and processes. This open communication plays an important role in keeping the Directors informed about factors influencing the energy industry, helping them make well-informed decisions about the future direction of EDF UK.

With 2024 bringing a general election and a change of government, the Company continued to engage with government and decision makers who shape the policy which can impact our business.

In October 2024, the Company joined forces with Octopus Energy, to establish a new, jointly owned, campaign organisation, incorporated as Electrify Britain Limited, is a groundbreaking initiative aimed at creating a greener, more affordable energy system. This partnership focuses on achieving net zero through electrification. Aligning with EDF UK's overall ambition of helping Britain achieve net zero, there's a specific focus on transport, heating and decarbonising local communities. Engaging and subsequently partnering with Octopus, shows both companies' commitment to net zero and the need to act now.

Communities and the environment

EDF UK is committed to leading the UK's transition to a secure, low-carbon electricity system. As the UK's biggest zero carbon generator, the Company is helping support the reduction in carbon emissions enacted by the Climate Change Act 2008 (as amended) to set a net zero target by 2050, and the Paris Agreement on Climate Change. More information on EDF UK's sustainability commitments can be found in Helping Britain achieve net zero - progress update 2024, accessible on EDF UK's website. The EDF UK Net Zero Steering Group - comprising senior stakeholders from different BUs and functions, serves as a forum to discuss and share knowledge on climate-related topics.

EDF UK's commitment is committed to social responsibility, community engagement and environmental sustainability is underpinned by various corporate policies (available online)². The Company aims to protect the natural environment and biodiversity through its stewardship of land around its power stations and the commitments made through its renewables and new nuclear projects.

Extensive consultation is also undertaken with local communities to enable better decision-making.

Beyond being an energy supplier, EDF UK also supports the UK's transition to a decarbonised future through its range of business activities, from investing in low-carbon heating, to facilitating renewable energy power purchase agreements. EDF UK recognises that the future of energy is zero carbon, which needs substantial investment in renewable technologies to support and accelerate this transition. EDF UK strives to be at the forefront of the energy transition by providing customers with a 'whole house' offering of net zero solutions. In February 2024, the Company acquired Contact Solar, a solar panel and battery storage specialist, who provide domestic and commercial solar and

² <https://www.edfenergy.com/about/sustainability>

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battery storage solutions across the UK. This acquisition builds on EDF UK's strategic portfolio of renewable partnerships, following the acquisition of CB Heating, a heat pump company, in 2023, and Pod Point, an electric vehicle car charging company, in 2020. By investing in low-carbon technologies, EDF UK reinforces its commitment to a greener, more sustainable future and its long-term success and resilience. These acquisitions help EDF UK tailor its products and services to customers, as well as promoting the adoption of renewable technologies.

While investing in low-carbon energy is a key priority of the Company, EDF UK are mindful to also invest in the local community during the process. For example, so far, the Hinkley Point C ("HPC") project has created more than 23,500 jobs, with a further 3,000 jobs to be created over the next two years. The project has also helped with growth in the demographic of younger people aged 25-39 in the local area. The Company understands the potential for disruption in the area around HPC and has engaged continuously with the local area to better understand how they can work together to support the local community. As HPC develops, Directors are continuing to implement measures to mitigate against trade-offs which remain to be considered, including economic benefits and environmental considerations, and are continuing to implement measures to mitigate against such. The latest HPC Socio-economic Impact Report (available online) demonstrates that the project is successfully meeting its ambitious targets to deliver a lasting legacy.

Each of EDF UK's operational renewables projects has a dedicated community benefit fund to spend on the needs of the community, with the communities deciding themselves how these funds should be spent. These funds can be donated to local charities, or go towards renovation projects, or helping people learn new skills and find work. For example, for the last 20 years, EDF UK have annually made sizeable donations to support Blyth RNLI life-saving efforts, covering the operational life of the Blyth Offshore Demonstrator Wind Farm. In addition to investing in local projects, EDF UK has a partnership with Alzheimer's Society, supporting pioneering research and life changing dementia services across the UK. Demonstrating the commitment to this incredible charity, in 2024, EDF UK raised £211,277 through a series of company-wide fundraising events, and efforts from our people including skydives, marathons, endurance challenges and international expeditions.

Key decisions made by the Board in 2024

To support principal decision-making, each BU is responsible for engaging with stakeholders, evaluating feedback and escalating key information to the Board. In 2024, several "deep dive" papers were presented to the Board. These have supported Directors to consider topical issues, take decisions and provide guidance on areas where key stakeholder concerns have been raised. Understanding how the Board makes decisions is seen best in examples which showcase their considerations in context.

1. Zero harm in the workplace

A key agenda item for the Board in 2024 has been the Company's commitment to achieving zero harm in the workplace. The Company believes all harm, both physical and psychological, is preventable and has an ambition to strive for zero harm in the workplace. This means making sure workplaces are safe and healthy for everyone; both employees and anyone working on the Company's behalf. Throughout the year, Directors have deliberated on the latest health and safety statistics from each BU across the Group, emphasising the critical importance of employee mental well-being as part of the zero-harm ambition. By analysing these statistics at Board level, the Company can identify opportunities for improvement, implement actions of concern and develop a culture where employee safety and well-being are prioritised.

2. Investment in zero carbon

Throughout 2024, the Board have been updated by senior leaders from the Retail business, to discuss the Company's zero carbon heat strategy, and its long-term approach in supporting the UK's net zero transition. The Board discussed how it's important for EDF UK to leverage the expertise and knowledge of its ultimate parent company, EDF, to help accelerate the UK's developing transition. A significant opportunity for EDF UK to position itself as a leader in the transition is possible from drawing on the Company's global experience and insights, combined with the fragmented

nature of the UK market. This opportunity allows the Company to support environmental sustainability and establish a strong national brand presence, to bolster its long-term resilience and reputation. These discussions support Directors to thoroughly evaluate the environmental benefits of reducing carbon consumption alongside the strategic advantages of investing in this growing market. This approach ensures the Company contributes meaningfully to environmental progress, enhances customer experience, and drives sustainable business success for years to come.

3. Supporting customers

The managing director of the Retail business presented frequently to the Board over the course of 2024, providing updates on the migration to the Kraken-flex platform. This meant customer satisfaction and engagement could be monitored at Board level, and Directors were able to gain a more granular insight into the migration. The Board has also placed significant focus on evaluating customer debt levels. This has been essential in understanding how EDF UK—and the energy industry more broadly—can provide effective support to customers most in need. By addressing this issue at a Board level, Directors gain valuable insights into the scale of debt challenges faced by customers, as well as the specific support measures required.

EDF UK remains dedicated to delivering industry-leading, long-term support solutions for vulnerable customers to help prevent debt cycles. This commitment was shown by the decision to invest £29 million to support customers during the winter period of 2024: reflecting the Company's determination to ease financial pressures for those struggling the most, reinforcing its role as a responsible and compassionate energy provider.

4. Setting the EDF strategy

In 2024, the EDF UK Group launched its 'Ambition 2035' strategy, which aims to lead the new electric revolution and build the energy system of tomorrow, while offering customers zero carbon electricity at competitive prices. Ambition 2035 was reviewed with Directors receiving a refresher on the three strategic pillars that embody its vision for the future of energy: cutting carbon and cash for customers through electrification, generating nuclear and renewable electricity, and developing flexibility. By discussing long-term strategies and the Company's future direction, the Board makes sure critical decisions are based on comprehensive information and clear oversight. Additionally, raising awareness of the Company's key strategic objectives supports its success and longevity by embedding these priorities into the Board's decision-making process. These strategic objectives make sure the Company balances stakeholder interest, company direction, customer needs, the environment, and business performance.