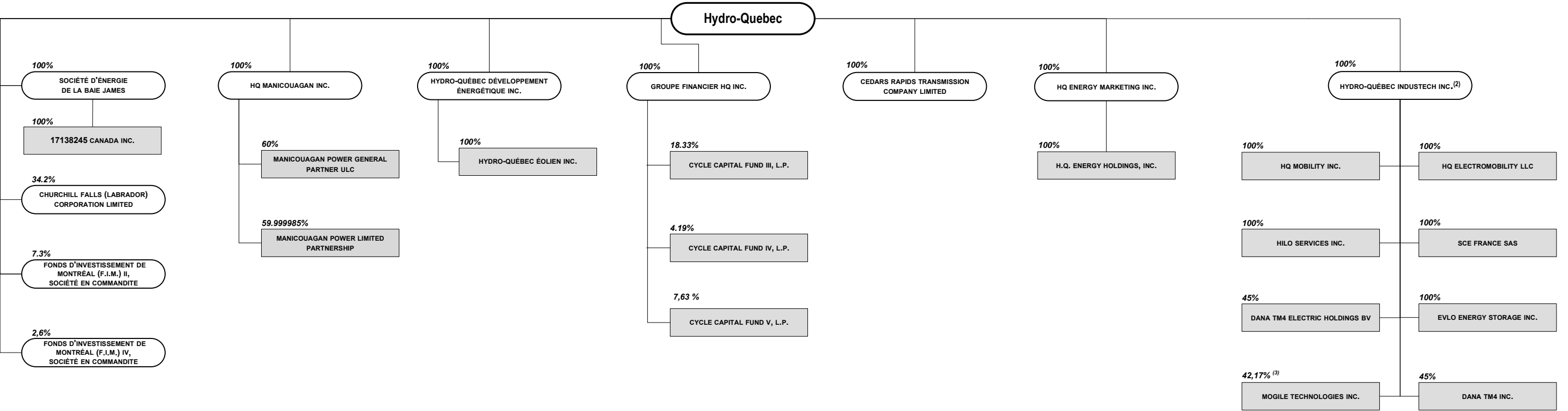




Hydro-Québec's Interests – First and Second Tier⁽¹⁾
as at December 31, 2025



LEGEND

Primary

Secondary

INC. : INCORPORÉE / INCORPORATED

L.P. : LIMITED PARTNERSHIP

LTÉE / LTD : LIMITÉE / LIMITED

ULC : UNLIMITED LIABILITY COMPANY

SAS : SOCIÉTÉ PAR ACTIONS SIMPLIFIÉE

(1) OPERATING INTERESTS.

(2) HYDRO-QUEBEC INDUSTRIAL INC. HOLDS 0.12 % OF BRIGHTVOLT, INC. WHICH IS CURRENTLY IN LIQUIDATION.

(3) OPERATING INTEREST ON A NON-DILUTED BASIS (30.96% ON A FULLY DILUTED BASIS).