



ANNUAL GENERAL SHAREHOLDERS' MEETING

EDP – ENERGIAS DE PORTUGAL, S.A.

19th April 2016

Non-binding translation
For information purposes only

PROPOSAL OF ITEM 2 OF THE AGENDA Allocation of profits in relation to the 2015 financial year

In accordance with number 1 of article 30 of EDP's Articles of Association, the Executive Board of Directors hereby proposes for approval by the Shareholders the following allocation of 2015 profits, in the total value of € 802,446,375.74:

| | |
|-----------------------------|------------------|
| Legal reserve | € 40,122,318.79 |
| Dividends * | € 676,459,477.28 |
| Endowment to EDP Foundation | € 7,200,000.00 |
| Retained Earnings | € 78,664,579.67 |

* The proposed dividend is per share € 0.185.

This value considers the total shares representing EDP's share capital. Nevertheless, under the applicable legal terms, there is no payment of dividends regarding own shares held by EDP as of the date that dividends are made available for payment. Accordingly, such value is added to the amount of retained earnings.

Lisbon, 3rd March 2016

EDP – Energias de Portugal, S.A.

The Executive Board of Directors

António Mexia

Nuno Almeida Alves