

EDP – ENERGIAS DE PORTUGAL, S.A.
GENERAL SHAREHOLDERS MEETING
April 21, 2015

PROPOSAL OF RESOLUTION REGARDING ITEM 9 OF THE AGENDA

Resolve on the appointment of the members of EDP's Executive Board of Directors for the 2015-2017 period.

Whereas:

- a) The term of office of the current members of the Executive Board of Directors of EDP – Energias de Portugal, S.A. (EDP), appointed for the 2012-2014 period, has ended on December 31 2014.
- b) Under EDP's articles of association, the members of the Executive Board of Directors of EDP are appointed by the General Shareholders Meeting which shall also appoint the respective Chairman.
- c) The Chairman of the Executive Board of Directors has a casting vote, being that, pursuant to article 395, number 4 of the Companies Act, if and when the Board is composed of an even number of Directors, it shall have a casting vote, in the absence or impediments of the Chairman, the member of the Board to whom such casting vote has been granted upon their appointment.

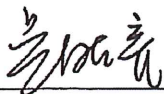
It is hereby proposed that the Shareholders approve the following resolution:

1. To appoint as members of EDP's Executive Board of Directors for the 2015-2017 period:
 - António Luís Guerra Nunes Mexia (Chairman)
 - Nuno Maria Pestana de Almeida Alves
 - João Manuel Manso Neto
 - António Fernando Melo Martins da Costa
 - João Marques da Cruz
 - Miguel Stilwell de Andrade
 - Miguel Nuno Simões Nunes Ferreira Setas
 - Rui Manuel Rodrigues Lopes Teixeira

2. To grant a casting vote, in the absence or impediments of the Chairman, to the Director Nuno Maria Pestana de Almeida Alves.

Lisbon, March 16 2015

The Shareholders



CWEI (Europe) S.A.

PROPOSAL OF RESOLUTION REGARDING ITEM 9 OF THE AGENDA

Resolve on the appointment of the members of EDP's Executive Board of Directors for the 2015-2017 period.

A handwritten signature in blue ink, consisting of several overlapping loops and lines, positioned above a horizontal line.

Oppidum Capital, S.L.

PROPOSAL OF RESOLUTION REGARDING ITEM 9 OF THE AGENDA

Resolve on the appointment of the members of EDP's Executive Board of Directors for the 2015-2017 period.

A handwritten signature in black ink, consisting of a cursive name followed by a stylized flourish, positioned above a horizontal line.

Fundação Millennium bcp



António Luis Guerra Nunes Mexia

He was born on 12th July 1957. He received a degree in Economics from Université de Genève (Switzerland) in 1980, where he was also Assistant Lecturer in the Department of Economics. He was a postgraduate lecturer in European Studies at Universidade Católica. He was a lecturer at Universidade Nova de Lisboa and at Universidade Católica from 1982 to 1995. He served as Assistant to the Secretary of State for Foreign Trade from 1986 until 1988. From 1988 to 1990 he served as Vice-Chairman of the Board of Directors of ICEP (Portuguese Institute for Foreign Trade). From 1990 to 1998 he was Director of Banco Espírito Santo de Investimentos and, in 1998, he was appointed Chairman of the Board of Directors of Gás de Portugal and Transgás. In 2000 he joined Galp Energia as Vice-Chairman of the Board of Directors. From 2001 to 2004, he was the Executive Chairman of Galp Energia and Chairman of the Board of Directors of Petrogal, Gás de Portugal, Transgás and Transgás-Atlântico. In 2004, he was appointed Minister of Public Works, Transport and Communication for Portugal's 16th Constitutional Government. He also served as Chairman of the Portuguese Energy Association (APE) from 1999 to 2002, member of the Trilateral Commission from 1992 to 1998, Vice-Chairman of the Portuguese Industrial Association (AIP) and Chairman of the General Supervisory Board of Ambelis. He was also a Government representative to the EU working group for the trans-European network development. On January 2008 he was appointed as member of the General and Supervisory Board of Banco Comercial Português, SA, having been previously a member of the Superior Board of this bank. He was appointed as a Member of the Board of Directors of thos bank on February 2012. He is Chairman and Counselor-Delegate of EDP - Renováveis and Vice- Chairman of The Union of the Electricity Industry – EURELECTRIC. He was appointed on 30th March 2006 as Chairman of the Executive Board of Directors, which office began on 30th June 2006, and reappointed on 15th April 2009 and 20th February 2012.



Nuno Maria Pestana de Almeida Alves

He was born on 1st April 1958. He holds a degree in Naval Architecture and Marine Engineering (1980) and a Master in Business Administration (1985) by the University of Michigan. In 1988, he joins the Planning and Strategy Department of Millennium BCP and in 1990 becomes an associate director of the bank's Financial Investments Division. In 1991, Mr. Nuno Alves is appointed as the Investor Relations Officer for the group and in 1994 he joins the Retail network as Coordinating Manager. In 1996, he becomes Head of the Capital Markets Division of Banco CISF, currently Millennium BCP Investimento, and, in 1997, Co Head of the bank's Investment Banking Division. In 1999, Mr. Nuno Alves is appointed as Chairman and CEO of CISF Dealer, the brokerage arm of Banco CISF. Since 2000, before his appointment as EDP's Chief Financial Officer in March 2006, Mr. Nuno Alves acted as an Executive Board Member of Millennium BCP Investimento, responsible for BCP Group Treasury and Capital Markets. He is member of the Board of Directors of EDP - Energias do Brasil and Hidroeléctrica del Cantábrico and CEO of EDP - Estudos e Consultoria, EDP - Imobiliária e Participações and Sãvida. He was appointed on 30th March 2006 as member of the Executive Board of Directors, which office began on 30th June 2006, and reappointed on 15th April 2009 and 20th February 2012.



João Manuel Manso Neto

He was born on April 2nd 1958. He graduated in Economics from Instituto Superior de Economia (1981) and received a post-graduate degree in European Economics from Universidade Católica Portuguesa (1982). He also completed a professional education course through the American Bankers Association (1982), the academic component of the Master's Degree programme in Economics at the Faculty of Economics, Universidade Nova de Lisboa and, in 1985, the "Advanced Management Program for Overseas Bankers" at the Wharton School in Philadelphia. From 1981 to 1995 he worked at Banco Português do Atlântico, occupying several positions, mainly as Head of the International Credit Division, and General Manager responsible for Financial and South Retail areas. From 1995 to 2002 he worked at the Banco Comercial Português, where he held the posts of General Manager of Financial Management, General Manager of Large Corporates and Institutional Businesses, General Manager of the Treasury, member of the Board of Directors of BCP Banco de Investimento and Vice-Chairman of BIG Bank Gdansk in Poland. From 2002 to 2003, he was a member of the Board of Banco Português de Negócios. From 2003 to 2005 he worked at EDP as General Manager and Member of the Board of EDP Produção. In 2005 he was elected CEO at HC Energia, Chairman of Genesa and Member of the Board of Naturgas Energia and OMEL. Currently he is CEO of EDP Renováveis and responsible for Regulation and Energy Management (Gas and electricity) at Iberian level. He was appointed on 30th March 2006 as member of the Executive Board of Directors, which office began on 30th June 2006, and reappointed on 15th April 2009 and 20th February 2012.



António Fernando Melo Martins da Costa

He was born in Oporto, Portugal on December 13th, 1954. He holds a degree in Civil Engineering from Faculdade de Engenharia do Porto (1976) and a MBA from Porto Business School (1989). He also has complementary Executive degrees from INSEAD (Fontainebleau, France – 1995), PADE from AESE (Lisbon, 2000) and the Advanced Management Program from Wharton School (Philadelphia, USA – 2003). He was a Teacher's Assistant at the Instituto Superior de Engenharia do Porto between 1976 and 1989. In 1981 he joined the Hydro Generation department at EDP where he stayed until 1989. Between 1989 and 2003 he was General Director at the Millennium BCP Bank, and executive board member of several Insurance, Pensions and Assets Management companies of BCP Group. Between 1999 and 2002 he was Executive Director of Eureko BV (The Netherlands), President of Eureko Polska (Poland) and Vice-President of PZU. He was the CEO and Vice-Chairman of the Board of Directors of EDP – Energias do Brasil between 2003 and 2007. During this period, he also held positions as Vice-President of the Portuguese Chamber of Commerce in Brazil and President of the Brazilian Association of Electricity Distribution companies. In 2007, he assumed functions as Chairman and CEO of Horizon Wind Energy in the USA, being also a Member of the Executive Board of EDP Renováveis since its incorporation in 2008 until 2012. Between 2009 and 2012. He was CEO of EDP Internacional, Chairman of EDP Gás since 2012 and Chairman of EDP Soluções Comerciais from 2009 to 2013. He is Chairman of EDP Gás since 2012 and Chairman of EDP Valor since 2013. Maintains responsibilities for EDP Distribuição at EDP's Executive Board level. He is a Founding Member of the Portuguese Institute for Corporate Governance. He was appointed on 30th March 2006 as member of the Executive Board of Directors, which office began on 30th June 2006, and reappointed on 15th April 2009 and 20th February 2012.



João Manuel Veríssimo Marques da Cruz

He was born on 23rd May 1961. He holds a degree in Management (1984) from Lisbon's ISE at the Technical University of Lisbon - Instituto Superior de Economia da Universidade Técnica de Lisboa, an MBA (1989) from the Technical University of Lisbon - Universidade Técnica de Lisboa and a Post Graduation in Marketing and Management of Airlines (1992) from the Bath University /International Air Travel Association, UK. He began his career at the TAP Group in 1984 (Transportes Aéreos de Portugal) having had several positions until becoming General Director. Between 1997 and 1999 he was a Board Member of TAPGER. Between 2000 and 2002, he was a member of the Board of several companies within CP – Portuguese Railways, namely EMEF. From 2002 and 2005, became CEO of Air Luxor, an airline company, and from 2005 and 2007 he was chairman and CEO of ICEP - Instituto do Comércio Externo de Portugal. From March 2007 to 2012, he was a board member of EDP Internacional S.A. and in 2009 he was nominated Chairman of the Board of Directors of CEM – Macao Electrical Company. He was appointed as a member of the Executive Board of Directors of EDP Renováveis on May 2012, as Chairman of the Câmara Comércio Luso-Chinesa on April 2012 and Chairman of EDP Internacional on September 2014. He was appointed as member of the Executive Board of Directors on 20th February 2012.



Miguel Stilwell de Andrade

He was born on 6th August 1976. Graduated with an M.Eng with Distinction in Mechanical Engineering in the University of Strathclyde (Glasgow, Scotland) and an MBA by MIT Sloan (Boston, USA). He initiated his career at UBS Investment Bank in London, UK, where he worked primarily in Mergers and Acquisitions in various projects in European countries, including Portugal, as well as in Japan, Thailand and Brazil. Miguel lived between 1994 and 2003 in Scotland, Italy, England, Portugal and the USA. In 2000, he joined EDP in the area of Strategy and Corporate Development / M & A and was the Director of this area between 2005 and 2009. During this period Miguel coordinated and managed various M&A and capital market transactions for EDP, including the acquisition of several companies that gave rise to EDP Renewables, the acquisition of Hidrocantabrico, the different phases of EDP's privatization, EDP's share capital increase in 2004, EDP Energias do Brazil IPO in 2005 and EDP Renewables IPO in 2008. He was a member of the Board of EDP Distribuição Energia from January 2009 to February 2012. Miguel was also a non-executive Member of the Board of Directors of EDP Inovação, EDP Ventures, EDP Gas Distribution and Chairman of InovGrid ACE. On 2012 he was appointed Chairman of EDP Comercial as well as Counselor-Delegate and Vice-Presidente of Hidroelétrica del Cantabrico and Naturgas Energia. On 2014 he was appointed as Chairman of EDP Soluções Comerciais. He is currently a Director of FAE – Fórum de Administradores de Empresas. He was appointed as a Member of the Executive Board of EDP on the 20th February of 2012.



Miguel Nuno Simões Nunes Ferreira Setas

In Brasil since 2008, Miguel Setas is currently, since January 2014, the CEO of EDP Energias do Brasil. Between 2010 and 2013, he was the Vice-President responsible for the Distribution business (CEO of EDP Bandeirante and EDP Escelsa, two electricity distribution companies). Between 2008 and 2009, he was the VP responsible for New Business Development, Commercialization and Renewables. He joined EDP in 2006, as the CEO Chief of Staff. In 2007, he was executive board member of EDP Comercial (responsible for the commercialization in the liberalized energy market). He was also Board Member of EDP Inovação, Portgás and Fundação EDP. He holds a BSc. in Physics, and a MSc. in Electrical and Computing Engineering, both granted by IST (Instituto Superior Técnico, Lisbon). He has an MBA from Universidade Nova de Lisboa (Lisbon MBA). He has been working in the energy sector since 1998, when he was Corporate Director in GDP - Gás de Portugal. Between 1999 and 2001, he was Board Member of Setgás (natural gas distribution company in Setúbal, part of Galp Energia). Between 2000 and 2001, he was Executive Board Member of Lisboagás (natural gas distribution company in Lisbon, part of Galp Energia). He was Strategic Marketing Director of Galp Energia (oil and gas) until 2004. In the transportation sector, he was Executive Board Member of CP - Comboios de Portugal and CEO of CP Lisboa (largest business unit of CP), between 2004 and 2006. He started his career, in 1995, as consultant in McKinsey & Co, developing strategic projects for energy, banking, insurance, retail and industry clients.



Rui Manuel Rodrigues Lopes Teixeira

Born in 1972, he is a member of the Board of Directors of EDP Renováveis, S.A., a member of the Executive Committee, and is the Chief Financial Officer of the Company. From 1996 to 1997, he was assistant director of the commercial naval department of Gellweiler—Sociedade Equipamentos Marítimos e Industriais, Lda. From 1997 to 2001, he worked as a project manager and ship surveyor for Det Norske Veritas, with responsibilities for offshore structures, shipbuilding, and ship repair. Between 2001 and 2004, he was a consultant at McKinsey & Company, focussing on energy, shipping, and retail banking. From 2004 to 2007, he headed the corporate planning and control division within the EDP Group. In 2007 also served as Chief Financial Officer of EDP Renewables Europe SL (former NEO). He was nominated Chief Financial Officer of EDP Renováveis SA in 2008. He is also Member of the Board of Directors of several subsidiaries of the Company's Group. He holds a Master of Science degree in Naval Architecture and Marine Engineering from the Institute Superior Técnico de Lisboa, a Master in Business and Administration from the Universidade Nova de Lisboa and is a graduate of Harvard Business School's Advanced Management Program.