



*Non-binding translation
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ANNUAL GENERAL SHAREHOLDERS' MEETING

EDP – ENERGIAS DE PORTUGAL, S.A.

16th April 2020

PROPOSAL OF ITEM 6 OF THE AGENDA

Grant authorization to the Executive Board of Directors to increase the share capital of EDP, on one or more occasions, for a 5-year period, up to a 10% limit of the current share capital under the terms of article 4 no. 3 of the Articles of Association

Considering that:

- A) Under article 456 of the Portuguese Companies Code, article 4 no. 3 of the Articles of Association of EDP grants authorization to the Executive Board of Directors to increase the share capital, on one or more occasions, up to the maximum of 10% of the current share capital by the issuing of new shares upon subscription through new cash contributions in accordance with the terms and conditions to be defined by it, being the resolution project subject to prior approval by a two-third majority of the General and Supervisory Board.
- B) At the Annual Shareholders' Meeting held on 17 April 2012, the shareholders have resolved pursuant to article 4 no. 3 of the Articles of Associations, to grant authorization to the Executive Board of Directors to approve the increase of the share capital up to a 10% limit of the current share capital, under terms and conditions to be defined, and subject to a prior approval by a two-third majority of the General and Supervisory Board.
- C) The possibility for the Executive Board of Directors to have authorization to increase the share capital is a relevant instrument to the management of the financing capacity of the company, specially considering the context of the national and international financial markets, allowing a more flexible access to certain investors through the issuance of convertible or exchangeable shares.



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- D) The authorization conferred to the Executive Board of Directors on the referred General Shareholders' Meeting of 17 April 2012 was in force for a five-year period and therefore is now expired.
- E) For the Executive Board of Directors to continue, under the same terms and conditions, to be authorized to increase the share capital of EDP, a new authorization should be granted upon resolution by a two-third majority of the votes cast in the General Shareholders' Meeting.

The Executive Board of Directors proposes that the General Shareholders' Meeting approves the following resolution:

Resolve, pursuant to article 4 no. 3 of the Articles of Association of EDP, to grant authorization to the Executive Board of Directors to approve the share capital increase up to a 10% limit of the current share capital by the issuing of new shares upon subscription through new cash contributions, on one or more occasions, for a 5-year period counted from the date of this General Shareholders' Meeting, under terms and conditions to be defined, subject to the previous approval by a two-third majority of the General and Supervisory Board, allowing, namely to resolve, in accordance with article 6 no. 2 of the Articles of Association, on the issuance of convertible or exchangeable shares over EDP's share capital.

Lisbon, 10th March 2020

**EDP – Energias de Portugal, S.A.
The Executive Board of Directors**

António Mexia

Miguel Stilwell de Andrade