



Non-binding translation
For information purposes only

EDP – ENERGIAS DE PORTUGAL, S.A.
ANNUAL GENERAL SHAREHOLDERS' MEETING
ADDITION TO NOTICE TO CONVENE MEETING

In accordance with the law and the Articles of Association, all Shareholders of EDP – Energias de Portugal, S.A. (“**EDP**” or “**Company**”) are hereby informed on the addition of a new item on the agenda of the Annual General Shareholders’ Meeting of EDP which will take place at the **Auditorium of EDP’s registered office located at Avenida 24 de Julho, no. 12, Lisbon, on April 24th, 2019, at 3 pm.**

On March 27th, 2019, Shareholders Elliott International, L.P. and Elliott Associates, L.P., holders of 73,498,803 shares, representing 2.01% of the share capital of EDP have requested to the Vice-Chairman of the board of the General Shareholders’ Meeting, under the terms of article 23-B, no. 1 and 2 of the Portuguese Securities Code and under the terms of article 378, no. 1 and 2 of the Portuguese Companies Code, the inclusion of a new item on the Agenda of the General Shareholders’ Meeting of EDP with a view of the: *“Amendment of the Company’s By-Laws by eliminating (i) the expression “and to paragraphs 3 to 5 of Article 14” in paragraph 5 of article 11, (ii) paragraphs 3, 4, 5 and 14 of article 14, and consequently renumbering the current paragraphs 6 to 15 into paragraphs 3 to 11 of article 14, and (iii) the expression “and paragraphs 3 and 4 of Article 14” in paragraph 2 to article 15, all from the Company’s By-Laws, and replacing the expression “as well as amendments to this paragraph insofar as it refers to any of such provisions” by the expression “as well as amendments to this paragraph insofar as it refers to such provision” in paragraph 5 of article 11 of the Company’s By-Laws.”*

Under articles 23-A no. 2 and 23-B of the Portuguese Securities Code and under article 378 of the Portuguese Companies Code, in addition to the Notice to Convene meeting and in accordance with the request submitted, it is hereby included a new item, numbered as **Item Nine** of the Agenda, of the Annual General Shareholders’ Meeting of EDP with the following wording:



Non-binding translation
For information purposes only

Item Nine - Amendment of the Company's By-Laws by eliminating (i) the expression "and to paragraphs 3 to 5 of Article 14" in paragraph 5 of article 11, (ii) paragraphs 3, 4, 5 and 14 of article 14, and consequently renumbering the current paragraphs 6 to 15 into paragraphs 3 to 11 of article 14, and (iii) the expression "and paragraphs 3 and 4 of Article 14" in paragraph 2 to article 15, all from the Company's By-Laws, and replacing the expression "as well as amendments to this paragraph insofar as it refers to any of such provisions" by the expression "as well as amendments to this paragraph insofar as it refers to such provision" in paragraph 5 of article 11 of the Company's By-Laws.

Pursuant to the proposal presented by the Shareholders Elliott International, L.P. and Elliott Associates L.P., if approved, the amendment of the articles of the Company By-Laws above identified shall be conditioned to the success of the general and voluntary tender offer for the acquisition of shares representing the share capital of EDP under the terms of paragraph 15 of the preliminary announcement presented by the offeror China Three Gorges (Europe), S.A.

To the extent the proposal provided for on the added **Item Nine** of the Agenda regards the amendment of the Articles of Association of the Company, the following provisions are applicable to the resolution approval:

- a) The provision of article 383 no. 2 of the Portuguese Companies Code which sets forth:
"So that the General Meeting may take a decision to amend the articles of association on its first notice to convene, the shareholders attending or represented at the Meeting must hold at least one-third of the share capital"
- b) The provision of article 11 no. 4 of EDP Articles of Association, which sets forth: *"The resolutions relating to the amendment of the articles of association and the merger, demerger, transformation or winding-up of the company, with the exception of the provisions of paragraph 5, must be approved by two thirds of the votes cast and, whenever the general meeting takes place following a first convening announcement, as long as the number of shareholders present or represented at such meetings hold, at least, shares corresponding to one third of the share capital."*



*Non-binding translation
For information purposes only*

- c) The provision of article 11 no. 5 of EDP Articles of Association, which sets forth:
“Resolutions for the amendment of the articles of association referring to Article 10 and to paragraphs 3 to 5 of Article 14, as well as amendments to this paragraph insofar as it refers to any of such provisions, must be approved by two-thirds of the votes cast, except if a lower limit is provided for in mandatory law, in which case the limit set forth here is deemed to be reduced accordingly.”

This Addition as well as the request and respective proposal presented jointly by the Shareholders Elliott International, L.P. and Elliott Associates, L.P., are, in accordance with the applicable law, disclosed under the same means used on the Notice to Convene, being available to the Shareholders, for consultation at the registered office, at EDP’s website (www.edp.com) and at the Portuguese Securities Market Commission’s website (www.cmvm.pt), from the date this Addition to Notice to Convene meeting is published.

Lisbon, 1st April 2019

The Vice-Chairman of the General Shareholders’ Meeting

(Prof. Rui Medeiros)