

Annual General
Shareholders' Meeting

April 15th, 2009

PROPOSAL OF POINT 1 OF THE AGENDA
Ratification of the resolutions approved in the meeting of the General and
Supervisory Board held on March 5th, 2009

Considering that:

- a) In accordance with the article 21^o, n.º 4 of EDP's By-laws, "the majority of the elected members of the general and supervisory board must be independent and must also meet the remaining requirements, notably concerning academic training and competence, set forth in legal or regulatory provisions applicable, at each relevant moment, to EDP";
- b) Since it was not elected any substitute member, the only legal mechanism for the substitution of General and Supervisory Board members demands a new election by the Shareholders' General Meeting;
- c) Prof. Vítor Domingos Seabra Franco, independent member of the General and Supervisory Board, resigned to his mandate, which, in the legal terms, produced effect from day 4th of March;
- d) Therefore, General and Supervisory Board has lost its majority of independent members, since of 16 remaining members, only eight are considered independent members;
- e) The present Shareholders' General Meeting will elect the members of the corporate bodies for the three year period 2009-2011, and, from a functional point of view and the interest of the Company, it would not be reasonable to proceed to convene a specific Shareholders' General Meeting to elect a substitute member for such short space of time;
- f) On 5th of March 2009, a General and Supervisory Board meeting took place, in which diverse resolutions were taken, namely taking in consideration the preparation of the Annual Shareholders' General Meeting;
- g) The Company interest justifies the removal of any doubt which eventually could be raised concerning the formal validity of the decisions which were taken on the 5th of March Meeting, and for this reason the General and Supervisory Board has considered useful to submit those resolutions for Shareholders' General Meeting ratification;



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The General and Supervisory Board proposes to the Shareholders' General Meeting the ratification of the resolutions that were taken in its 5th of March 2009 meeting:

1. Emission of favorable opinion on EDP Annual Accounts 2008 (Individual and Consolidated).
2. Emission of favorable opinion on EDP Annual Management Report 2008. Emission of favorable opinion on the Executive Board of Directors proposal to an endowment for Foundation EDP of 6 million euros.
3. Assessment of the absence of incompatibilities and the independence of the General and Supervisory Board members.
4. Approval of General and Supervisory Board Annual Report 2008.
5. Approval of General and Supervisory Board Annual Plan of Activities and Budget for 2009.
6. Mandate an "ad-hoc" commission of three members - General and Supervisory Board Chairman, Audit Committee Chairman and Dr. Vasco de Mello - to present a proposal for the election of the Statutory Auditor at the Shareholders' General Meeting.

Lisbon, 5th of March 2009

António de Almeida
Chairman of the General Supervisory Board