



**ANNUAL GENERAL  
SHAREHOLDERS' MEETING**

April 17<sup>th</sup>, 2012

**PROPOSAL OF ITEM 3 OF THE AGENDA**

**General appraisal of the management and supervision of the company**

Considering article 455 of the Portuguese Companies Code and the quality of the performance of the members of the management and supervision bodies of EDP – Energias de Portugal, S.A. who exercised their functions during 2011:

**The Shareholders propose:**

1º - A vote of confidence and praise to the Executive Board of Directors and each of its members for the performance of their offices during 2011 financial year.

2º - A vote of confidence and praise to the General and Supervisory Board and to each of its members for the performance of their offices during 2011 financial year.

3º - A vote of confidence and praise to the Statutory Auditor for the performance of its office during 2011 financial year.

Lisbon, March 15<sup>th</sup>, 2012

**The Shareholders**

---

**Parpública – Participações Públicas (SGPS), S.A.**

---

**Liberbank, S.A.**

---

**Banco Comercial Português, S.A.**

---

**Banco Espírito Santo, S.A.**

---

**José de Mello Energia, S.A.**