

----- Extract of Minutes no. 1/2019 of the General Shareholders' Meeting -----

--- On the twenty-fourth of April, of the year of two thousand and nineteen, at fifteen hours, the General Shareholders' Meeting of EDP – Energias de Portugal, S.A., a listed company (hereinafter referred to as “EDP” or “Company”), with the share capital of € 3 656 537 715, with the sole number with the tax authorities and with the Commercial Registry Office of Lisbon 500 697 256, met at its registered office located at Avenida 24 de Julho, 12, in Lisbon. -----

--- Previously to the beginning of the meeting, an institutional movie about EDP was presented. -----

--- The Vice-Chairman of the General Shareholders' Meeting (hereinafter referred to as “Vice-Chairman of the Board” or “Vice-Chairman of the Board of the GSM”), Rui Pedro Costa Melo Medeiros began by welcoming the shareholders and their representatives, the members of the corporate and governing bodies, including his colleagues of the Board of the General Shareholders' Meeting and the guests.-----

--- The Vice-Chairman of the General Shareholders' Meeting explained the participation procedures in the present General Shareholders' Meeting and the respective functioning, which are provided in the General Shareholders' Meeting folder, as long as with the remaining documents related to the meeting, namely: notice to convene meeting, accounts' reporting documents, opinions and statements of the relevant corporate bodies, resolution proposals and EDP By-Laws in force. Afterwards, and assisted by the Secretary of the Company, Ana Rita Pontífice Ferreira de Almeida Côte-Real, the Vice-Chairman of the General Shareholders' Meeting verified the regularity of the notice to convene the meeting through the mandatory publications made, within the legal terms, at the Ministry of Justice's, Portuguese Securities Markets Commission's and EDP's websites, as well as in the Euronext's Official Listing Bulletin.-----

--- The Vice-Chairman and the Secretary of the General Shareholders' Meeting verified that the attendance list was duly organized and that there were representation letters for the shareholders that were legal persons or that were not physically present. -----

--- The Vice-Chairman of the General Shareholders' Meeting and the Secretary of the General Shareholders' Meeting verified the percentage of the share capital present or represented at the General Shareholder's Meeting – which, adding the correspondence votes, represented 65.1856% of the share capital and the voting rights – based upon the shares' registry statements issued by the financial intermediaries responsible for the individual registry of shares for each shareholder. Under these terms, the Board has verified that the achieved constitutive quorum necessary for this General Shareholders' Meeting was achieved, since the constitutive quorum was superior to one third of the share capital, being the legal terms for the resolution concerning the modification of by-laws met. -----

--- The Vice-Chairman of the General Shareholders' Meeting proceeded underlining that the exercise of participating and voting rights at the General Shareholders' Meeting would not be prejudiced by the transfer of shares after the registration date (15th of April 2019), nor was dependent from the respective block between registration date and the present date. Nevertheless, referred that shareholders that declared their intention to participate at the General Shareholders' Meeting and, meanwhile, transferred ownership of shares between registration date and the General Shareholders' Meeting were obliged to communicate it immediately to the Vice-Chairman of the General Shareholders' Meeting and to the Portuguese Securities Market Commission. -----

--- The Vice-Chairman of the General Shareholders' Meeting mentioned also that shareholders who, by professional title, own shares on its own name, but on behalf of clients, may vote on a different way with its shares, as long as, beyond the participating statement and the sending, by the respective financial intermediary, of the shares' registry statements, they had presented to the Vice-Chairman of the General Shareholders' Meeting, until 23:59 hours (GMT) of the 12th April 2019 – with sufficient and proportional evidence, being that understood as the indication of the number of corporate entity issued by the competent authority of the origin country – the following information and documentation: (i) identification of each client (ii) number of shares to vote on its own account and (iii) vote instructions, which shall be specific for each different item of the agenda and shall be given by each client. The Vice-Chairman of the General Shareholders' Meeting referred also that in case one shareholder had designated several representatives regarding shares held in different book-entry registries, and these representatives vote in a different way regarding the same proposal, all the expressed votes would be annulled. If any of the representatives would not attend the General Shareholders' Meeting, the votes of the representatives present would be considered, as long as all of the representatives vote in the same way. The presence at the General Shareholders' Meeting of a shareholder that had designated one or more representatives revokes the representation powers conferred. -----

--- The Vice-Chairman of the General Shareholders' Meeting and the Company Secretary, after verifying the compliance of article 14, number 3 of EDP's By-Laws, by which votes issued by a shareholder would not be cast in the event that they exceeded 25% of the total votes, situation that was not verified at the date of the General Shareholders' Meeting, also verified that the remaining General Shareholders' Meeting's prior formalities were observed, namely, that the proposals and other information in relation to the seven items of the agenda were made available to shareholders, at the head office and at the Portuguese Securities Market Commission's and EDP's websites. -----

(...)------

--- Following all these verifications and the warnings referred, the Vice-Chairman of the General Shareholders' Meeting declared having sufficient conditions to initiate the works, as the General Shareholders Meeting was validly constituted and ready to deliberate, and proceeded by reading the agenda, according to the notice to convene meeting, with the following content: -----

Item One - Resolve on the approval of the individual and consolidated accounts' reporting documents for 2018, including the global management report (which incorporates a chapter regarding corporate governance), the individual and consolidated accounts, the sustainability report (containing the non-financial consolidated statement), the annual report and the opinion of the General and Supervisory Board (that integrates the annual report of the Financial Matters Committee/Audit Committee) and the Auditors' Report on the individual and consolidated financial statements-----

Item Two - Resolve on the allocation of profits in relation to the 2018 financial year -----

Item Three - Resolve on the general appraisal of the management and supervision of the company, under article 455 of the Portuguese Companies Code-----

Item Four - Resolve on the granting of authorization to the Executive Board of Directors for the acquisition and sale of own shares by EDP and subsidiaries of EDP -----

Item Five - Resolve on the granting of authorization to the Executive Board of Directors for the acquisition and sale of own bonds by EDP. -----

Item Six - Resolve on the remuneration policy of the members of the Executive Board of Directors presented by the Remunerations Committee of the General and Supervisory Board. -----

Item Seven - Resolve on the remuneration policy of the members of the other corporate bodies presented by the Remunerations Committee elected by the General Shareholders' Meeting.-----

Item Eight – Resolve on the appointment of the Chairman of the Board of EDP's General Shareholders' Meeting who, by virtue of EDP By-Laws, is inherently a Member of the General and Supervisory Board, for the remaining period of the current term-of-office (triennium 2018-2020).-----

The Vice-Chairman of the Board of the GSM has then referred to that on March 27th, 2019, Shareholders Elliott International, L.P. and Elliott Associates, L.P., have requested him to include a new item on the Agenda of the General Shareholders' Meeting of EDP, numbered as item 9 of the agenda of the following wording: -----

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. -----

--- The Vice-Chairman of the General Shareholders’ Meeting initiated the works of the General Shareholders’ Meeting by reading **Item One** in the agenda – *“Resolve on the approval of the individual and consolidated accounts’ reporting documents for 2018, including the global management report (which incorporates a chapter regarding corporate governance), the individual and consolidated accounts, the annual report and the opinion of the General and Supervisory Board (that integrates the annual report of the Financial Matters Committee/Audit Committee) and the Auditors’ Report on the individual and consolidated financial statements.”*. -----

--- Subsequently, the Vice-Chairman of the General Shareholders’ Meeting explained the autonomous reference to the corporate governance chapter in this item of the agenda, stating that this is a result of the importance that corporate governance matters have been acquiring in the current context and of the rules EDP is subject to as a listed company. He also pointed out that the autonomous reference to the Financial Matters Committee/Audit Committee report results from the fact that the law expressly foresees the obligation of the referred Committee to issue an annual report on its supervision activity. The referred report was made available to shareholders in the legal terms. He also added that, this year, the Sustainability Report, one of the documents comprised within Item One of the agenda, was published autonomously. Within this scope he enlightens that this report has sufficient information to understand the evolution, performance, position and impact of the Group activities, with reference to environment and social matters, concerning employees, equality between men and woman, equal treatment, human rights respect, corruption combat and attempted bribery.

--- Then, Mr. Rui Pedro Costa Melo Medeiros granted permission to speak to the Chairman of the Executive Board of Directors, Mr. António Luís Guerra Nunes Mexia, in order to present a summary of the Company activity during 2018 (...). -----

(...)-----

--- The Vice-Chairman of the General Shareholders’ Meeting thanked Mr. António Luís Guerra Nunes Mexia for his presentation and granted permission to speak to the Chairman of the General and Supervisory Board, Luís Filipe Marques Amado in order to present the opinion and report of the activity of the corporate body chaired by him regarding 2018. -----

(...)-----

--- The Vice-Chairman of the General Shareholders’ Meeting thanked the intervention of the Chairman of the General and Supervisory Board and declared open the debate regarding Item One of the agenda. (...) -----

--- Concluded the interventions, the Vice-Chairman of the General Shareholders' Meeting submitted to vote the proposal, having been issued 2 382 313 621 votes, corresponding to 2 382 313 621 shares, which represent 65.1522% of the share capital. As abstentions are not considered, the sole management report, the sustainability report (containing the non-financial consolidated statement), the other accounts' reporting documents regarding 2018 exercise and the report of the General and Supervisory Board were approved by majority of the votes cast (99.8120% of votes in favour).-----

--- The Vice-Chairman of the General Shareholders' Meeting proceeded the works introducing **Item Two** of the agenda, which content is as follows: – “*Resolve on the allocation of profits in relation to the 2018 financial year*”.-----

--- Subsequently, the Vice-Chairman of the General Shareholders' Meeting read the proposal presented by the Executive Board of Directors, within the scope of the referred item of the agenda, on the following terms: -----

“----- **PROPOSAL OF ITEM 2 OF THE AGENDA**-----

-----**Allocation of profits in relation to the 2018 financial year**-----

In accordance with number 1 of article 30 of EDP's Articles of Association, the Executive Board of Directors hereby proposes for approval by the Shareholders the following allocation of 2018 profits, in the total value of € 738,586,257.43: -----

Dividends € 694,742,165.85-----*

Endowment to EDP Foundation € 6,200,000.00 -----

Retained Earnings € 37,644,091.58-----

** The proposed dividend is € 0.190 per share. -----*

The dividend value considers the total shares representing EDP's share capital. Nevertheless, under the applicable legal terms, there is no payment of dividends regarding own shares held by EDP as of the date that dividends are made available for payment. Accordingly, such value is added to the amount of retained earnings. -----

Lisbon, 11th March 2019”-----

--- After reading out, the Vice-Chairman of the General Shareholders' Meeting granted permission to speak to the Chairman of the Executive Board of Directors, Mr. António Luís Guerra Nunes Mexia in order to present the allocation of profits proposal. (...)-----

--- Following that, the Vice-Chairman of the General Shareholders' Meeting granted permission to speak to the Chairman of the General and Supervisory Board, in order to present the appreciation made by the aforesaid corporate body regarding EDP Foundation patronage plan. (...)-----

--- The Vice-Chairman of the General Shareholders' Meeting thanked the presentation of the Chairman of the General and Supervisory Board and declared opened the discussion regarding Item Two of the agenda. -----

---Following, and as nobody intervene, the Vice-Chairman of the General Shareholders' Meeting submitted to vote the proposal regarding Item Two of the agenda, having been issued 2 383 511 584 votes, corresponding to 2 383 511 584 shares, which represent 65.1849% of the share capital. As abstentions are not considered, the aforementioned proposal was approved by majority of the votes cast (99.8062% of votes in favour). -----

--- Next entering into **Item Three** of the agenda, the Vice-Chairman of the General Shareholders' Meeting read its content, namely, *"Resolve on the general appraisal of the management and supervision of the company, under article 455 of the Portuguese Companies Code"*. -----

--- Following, the Vice-Chairman of the General Shareholders' Meeting explained that a proposal was presented to him on 11th of March 2019 about this item of the agenda by the shareholders China Three Gorges (Europe) S.A., Oppidum Capital S.L., Senfora, BV, Fundo de Pensões do Grupo BCP Group and Sonatrach, asking the shareholders on the waiver of its reading, in view of the easy comprehension of the proposal, which was already known by all, document attached to these minutes, and which is subsequently transcribed: -----

-----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 2018: -----

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 2018 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 2018 financial year. -----

3º - A vote of confidence and praise to the Statutory Auditor for the performance of its office during 2018 financial year. -----

Lisbon, 11th March 2019" -----

--- Having the shareholders waived the reading of the proposal, the Vice-Chairman of the General Shareholders' Meeting reminded that, in accordance with the information included in the notice to convene meeting, and without prejudice to the discussion being jointly made, the voting of this item would be made separately, and so it should be made by sub items as following: -----

3.1 Vote of confidence and praise to the Executive Board of Directors and each of its members for the performance of their offices during 2018 financial year. -----

3.2 Vote of confidence and praise to the General and Supervisory Board and to each of its members for the performance of their offices during 2018 financial year. -----

3.3 Vote of confidence and praise to the Statutory Auditor for the performance of its office during 2018 financial year. -----

--- Furthermore, within the scope of this item, the Vice-Chairman of the General Shareholders' Meeting informed that he had received the Opinion of the General and Supervisory Board on the vote of confidence to the Executive Board of Directors regarding 2018 (document attached to these minutes), with the following content:-----

*"-----Opinion of the General and Supervisory Board on the vote of confidence to the -----
-----Executive Board of Directors regarding 2018 exercise -----*

*As per established on paragraph h) of no. 1 of Article 22 of EDP's By-Laws, **the General and Supervisory Board must "issue, at its own initiative or when requested by the chairman of the executive board of directors, its opinion about the annual vote of confidence in directors referred to in Article 455 of the Companies Code".** -----*

As per the above, in the exercise of its powers and without prejudice to the principle of institutional cooperation that fosters relationships with the Executive Board of Directors in the uncompromising pursuit of EDP interests, the General and Supervisory Board has also implemented a principle of the most demanding standards and full responsibilities, which has special significance in terms of evaluating the activity and performance of the Executive Board of Directors. -----

EDP has voluntarily established a formal and objective process for assessment of the activities of the Executive Board of Directors. This involves a distinctive process adopted by the General and Supervisory Board, directly contributing to the evaluation of the Dow Jones Sustainability Index, while recognising all ongoing efforts to achieve excellence in terms of the corporate governance practices that the General and Supervisory Board has sought to develop. -----

It should be noted that this entire evaluation process (content, format and conclusions of the questionnaire) was analyzed and certified by an external consultant (Mercer). -----

In early 2019, the Members of the General and Supervisory Board were invited to complete a self-assessment questionnaire, which was divided into the following areas: -----

- Composition and Organisation; -----*
- Performance of the Executive Board of Directors in its activity;-----*
- Relationship of the Executive Board of Directors with the General and Supervisory Board; -----*
- Relationship of the Executive Board of Directors with other stakeholders. -----*

The purpose of the questionnaire was to establish objective support for subsequent consideration on the part of the General and Supervisory Board, while also taking into consideration the self-assessment report of the Executive Board of Directors, with any such actions being submitted for further analysis and voting on the part of EDP Shareholders. -----

Based upon answers to the questionnaire, the General and Supervisory Board joint reflected on such data and extracted the corresponding conclusions in the meeting held on 11th March 2019. -----

Thus, according to the respective rules, approved in line with the best practices in corporate governance, the General and Supervisory Board intends to record the following conclusions related to the self-assessment process corresponding to the Executive Board of Directors activity and performance in 2018:-----

1. The General and Supervisory Board considered all the aspects evaluated to be satisfactory in terms of: -----

- Organization and competences of the Executive Board of Directors; -----*
- Fulfilment of the provisions defined by the General and Supervisory Board in relation to the issuance and waiver of prior's opinions and the handling of conflicts of interest. -----*

2. As a global evaluation of the activity carried out by the Executive Board of Directors in 2018, the General and Supervisory Board considered as above the expectations the performance of the first, with emphasis on the following areas of action: -----

- Time and availability dedicated to the requirements and responsibilities inherent to the Executive Board of Directors functions; -----*
- Commitment to its mission and responsibilities; -----*
- Strategy;-----*
- Preparation of management control information; -----*
- Interpretation of information and reports received. -----*

Without prejudice to the evaluation obtained, the continuous improvement of the performance of the Executive Board of Directors should be implied, either in relation to its own functions, or in the relationship with other EDP corporate bodies or entities, or in defence of all Shareholders' interests. ----

Proposal-----

Considering the above referred, the General and Supervisory Board has unanimously resolved to issue this opinion on the assessment of the activity and performance of the Executive Board of Directors during 2018 exercise and to transmit to the Shareholders its favourable position to a vote of confidence and praise in the Executive Board of Directors, its Chairman, Mr. António Mexia, and each one of its Members.-----

Lisbon, 11th March 2019" -----

--- Subsequently, the Vice-Chairman of the General Shareholders' Meeting granted permission to speak to the Chairman of the General and Supervisory Board for presenting the opinion. (...)-----

--- Concluded the intervention of the Chairman of the General and Supervisory Board, the Vice-Chairman of the General Shareholders' Meeting thanked the presentation made and declared opened the discussion of Item Three of the agenda. -----

--- Being verified that no one intend to speak, the Vice-Chairman of the General Shareholders' Meeting submitted to vote the proposal regarding *"vote of confidence and praise to the Executive Board of Directors and each of its members for the performance of their offices during 2018 financial year"*, having been issued 2 381 066 359 votes, corresponding to 2 381 066 359 shares, which represent 65.1181% of the share capital. As abstentions are not considered, the aforementioned proposal was approved by majority of the votes cast (99.5109% of votes in favour).-----

--- Afterwards, the Vice-Chairman of the General Shareholders' Meeting submitted to vote the proposal *"vote of confidence and praise to the General and Supervisory Board and to each of its members for the performance of their offices during 2018 financial year"*, having been issued 2 381 066 359 votes, corresponding to 2 381 066 359 shares, which represent 65.1181% of the share capital. As the abstentions are not considered, the referred proposal was approved by majority of the votes cast (99.4109% of votes in favour).-----

--- Following that, the Vice-Chairman of the General Shareholders' Meeting submitted to vote the proposal *"vote of confidence and praise to the Statutory Auditor for the performance of its office during 2018 financial year"*, having been issued 2 381 196 359 votes, corresponding to 2 381 196 359 shares, which represent 65.1216% of the share capital. As the abstentions are not considered, the referred proposal was approved by majority of the votes cast (99.4659% of votes in favour).-----

--- Continuing the agenda, the Vice-Chairman of the General Shareholders' Meeting informed that the discussion of Items Four and Five would be made jointly, without prejudice of the separate voting of each item. -----

--- Rui Pedro Costa Melo Medeiros read, afterwards, the content of **Item Four** of the agenda – *"Resolve on the granting of authorization to the Executive Board of Directors for the acquisition and sale of own shares by EDP and subsidiaries of EDP"* – as well as a the content of **Item Five** of the agenda – *"Resolve on the granting of authorization to the Executive Board of Directors for the acquisition and sale of own bonds by EDP"*, and asked the shareholders present, on the waiving of the reading of both proposals, which are reproduced herein as follows and are filed as an attachment to these minutes, since the referred proposals were known by all: -----

-----**PROPOSAL OF ITEM 4 OF THE AGENDA**-----

Grant authorization to the Executive Board of Directors for the acquisition and sale of own shares by EDP and subsidiaries of EDP -----

Considering:-----

A) The legal regulations applicable to the acquisition and sale of own shares by limited liability companies set forth in the Portuguese Companies Code; -----

B) The permission granted on no. 3 of article 5 of the Articles of Association to acquire, hold and sell own shares, as provided in the law and up to the limits set forth in the law; -----

C) The provisions laid down in Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 and in Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016, that established a special regime contemplating, namely, requirements to exempt from the general regime of market abuse for certain programs of reacquisition of own shares that should be taken into consideration even if the acquisition of own shares is not integrated on the reacquisition programs covered by the referred Regulations; -----

D) The obligation to communicate and disclose the execution of own shares' operations by companies listed into trading that are provided for in CMVM's Regulation no. 5/2008, in its current version; -----

E) The authorization granted to the Executive Board of Directors to buy and sell own shares by resolution of the General Shareholders' Meeting of 5th April 2018 by virtue of which EDP carried out stock operations on own shares and currently holds, directly or through its subsidiaries, 20,258,966 own shares; -----

F) In view of the underlying objective, it is deemed convenient for EDP and its subsidiaries to hold an authorization to buy or to sell own shares, namely considering the stock-options programs previously approved or for any actions deemed necessary or appropriate for the development of the Company's interests;-----

The Executive Board of Directors proposes that the Annual General Shareholders' Meeting: -----

1. Approves to grant authorization to the Executive Board of Directors of EDP and the management bodies of EDP's subsidiaries for acquiring or selling own shares;-----

2. Approves the acquisition by EDP, or any of its current or future subsidiaries, of own shares, including acquisition or allocation rights, subject to decision of the Executive Board of Directors of EDP and under the following terms and conditions: -----

a) **Maximum number of shares to buy:** to a total not exceeding 10% of the share capital of EDP, less any sales that might have occurred, regardless of the exceptions included in number 3 of article 317 of the Portuguese Companies Code and the number of shares required for the buying entity to comply with its commitments set forth by law, contract, issue of securities or contractual requirement regarding the provision of stock-options previously approved programs for the Executive Board

members to purchase shares, subject to, if required and in compliance with legislation, the subsequent sale of shares exceeding the foregoing threshold; -----

b) Period during which shares can be acquired: eighteen months from the date of this resolution; -----

c) Forms of acquisition: acquisition of shares or shares purchase or allocation rights, against payment, in any shape or form and pursuant to the terms and limits peremptorily determined in legislation, either in regulated market where EDP shares have been admitted for trading or outside of stock market, respecting the principle of shareholder equal treatment, under the legal terms applicable, namely through (i) transaction performed outside regulated market with entity (ies) selected by the Executive Board of Directors, including financial institution(s) with which EDP or a subsidiary has entered into an equity swap agreement or similar derivative financial instrument agreement, or (ii) any acquisition of any form in order to or for the purpose of complying with any legal or contractual requirements, or the conversion or exchange of convertible or exchangeable securities issued by the company or a subsidiary, under the terms of the respective issuance conditions or agreements executed in relation to such conversion or exchange; -----

d) Minimum and maximum consideration for acquisitions: the maximum and the minimum buying price shall be, respectively, 120% and 80% of the weighted daily average of the closing price of EDP shares in the last 5 sessions of the Euronext Lisbon immediately prior to the date of acquisition or the date on which the right to acquire or allocate shares was attained, or it will correspond to the acquisition price arising from contractual financial instruments, from the issuance conditions established by the company or any subsidiary, from securities convertible into or exchangeable for shares of the company, or any agreement entered into concerning such conversions or exchanges. -----

e) When to acquire: to be determined by the Executive Board of Directors of EDP, considering the security market situation and the convenience or commitments of the buying entity, of any of its subsidiaries or of the buyer(s). Acquisitions may occur on one or more occasions, broken down in the manner that the referred Board deems appropriate. -----

3. Approves the selling of own shares, including the right to acquire and to hold, that have already been acquired by EDP or any of its current or future subsidiary, subject to decision by the Executive Board of Directors of EDP and under the following terms and conditions: -----

a) Minimum number of shares to sell: the number of sale transactions and the number of shares to sell shall be determined by the Executive Board of Directors of EDP, whenever deemed necessary or convenient for the development of the corporate interest or for compliance with legal or contractual obligations. Sales transactions include the allocation of stock purchase options under the abovementioned stock-option programs; -----

b) Period during which shares can be acquired: eighteen months from the date of this resolution; -----

c) **Forms of selling:** selling of shares or share purchase or allocation rights, against payment, in any shape or form and pursuant to the terms and limits peremptorily determined in legislation, namely by sale or exchange, by negotiating proposal or public offer, respecting the principle of shareholder equal treatment under the applicable legal terms, to perform on regulated market where EDP shares have been admitted for trading or through transaction performed outside regulated market with entity (ies) selected by the Executive Board of Directors, including financial institution(s) with which EDP or a subsidiary has entered into an equity swap agreement or similar derivative financial instrument agreement, or through sale, in any title, in compliance with legal or contractual obligations, or even with the intention or meeting any commitment made in regard to EDP's stock-options programs incorporated under the express approval of the Annual General Shareholder's Meeting;-----

d) **Minimum Price:** the minimum selling price shall be either (i) no less than 80% of the weighted daily average of the closing price of EDP shares in the last 5 sessions of the Euronext Lisbon immediately prior to the date of the sale, except when the purpose of the sale is to permit the full implementation of stock-options programs that have been created under the express approval of the General Meeting of Shareholders, or (ii) it shall be the price that was set or results from the terms and conditions of the issuance of other securities, namely convertible or exchangeable securities, or from a contract entered into in regard to such issue, conversion or exchange, relative to a sale obliged by the same;-----

e) **When to sell:** the Executive Board of Directors of EDP shall determine the timing of each transaction in view of the securities market conditions and whether the sale is appropriate to or complies with the requirements of the selling entity, the Company or its subsidiary. Sales transactions may occur one or more times, broken down in the manner the referred Executive Board deems appropriate.-----

4. Approves that the Executive Board of Directors be indicatively notified that, without prejudice to its freedom to decide and to act as per the resolutions taken in respect to paragraphs 1 to 3 precedent, in as much as possible and under the terms and according to the circumstances it deems appropriate – particularly in relation to acquisitions forming part of stock repurchase programs for the purpose of covering bond or other securities' conversion rights, or stock-options programs or similar rights, or other programs that may be governed by the Regulations mentioned in Recital C) – it should not only consider the legislation applicable regarding the disclosure of remuneration policy of the corporate bodies and the Securities Market Commission recommendations in force but also the following recommended practices concerning the buying and selling of own shares in accordance with the authorizations granted under the previous paragraphs: -----

a) Disclose to the public, before beginning purchase and sale transactions, the contents of the authorization referred to in the foregoing paragraphs 1 to 3, in particular, the objective, maximum

acquisition counter value, maximum number of shares to buy and the authorized timeframe established for the transaction;-----

b) Record each transaction performed in the ambit of the preceding authorizations;-----

c) Perform stock transactions in such a manner, in terms of timing, form and volume, that does not disturb the regular operation of the market, trying to avoid execution during sensitive trading periods, in particular the opening and closure of a session, at times when the market is disturbed, or when relevant facts are announced or financial results are being disclosed; d) Restrict acquisitions to 25% of the average daily trading volume, or to 50% of this trading volume provided that the competent authority is previously notified of the intention of exceeding that limit; -----

e) Publicly disclose of any transactions performed, that are relevant according to the applicable regulations, until the end of the third trading day subsequent to the date on which such transaction occurred;-----

f) Communicate to the competent authority, until the end of the third working day counting from the transaction date, all acquisitions and sales performed; -----

g) Refrain from shares selling when stock repurchase transactions are occurring under the auspices of the program governed by the Regulations referred to in Recital C).-----

For that purpose and in the event of acquisitions under stock repurchasing programs, or other plans that might be covered by the Regulations referred to on C), the Executive Board of Directors may divide up acquisitions and their conditions according to the respective program. It may provide information of such division in any public disclosure that may be made. -----

Lisbon, 11th March 2019”-----

“----- **PROPOSAL OF ITEM 5 OF THE AGENDA**-----

Grant authorization to the Executive Board of Directors for the acquisition and sale of own bonds by EDP -----

Considering that: -----

A) The Articles of Association allow, according to number 1 of article 6, to carry out transactions legally permitted by law involving its own bonds or other securities issued by EDP; -----

B) It is deemed appropriate from the Company's and Group EDP point of view, that EDP holds an authorization to acquire or to sell own bonds;-----

The Executive Board of Directors proposes to the General Shareholders' Meeting the approval of the following resolution:-----

To approve the granting of the authorization to allow EDP's Executive Board of Directors to buy or to sell own bonds and/or, independently of the applicable jurisdiction, other current or future securities representative of debt of EDP, for a period of 18 months and under any business condition or

negotiation structure, either out of the Stock Exchange or within national or international regulated markets, applying or not to a financial trustee, through direct transaction or by means of derivative instruments, as well as in accordance with further condition and the following restraints:-----

1. Acquisition-----

1.1. Maximum number of bonds to buy: -----

a) When the acquisition is for amortization, partial or total, of the bonds acquired, until the total number of bonds of each issuance; -----

b) When the acquisition has other purpose, until the limit correspondent to 10% of the nominal aggregate amount of all bonds issued, independently of the issuance it respects to, deducted the sales performed, without prejudice of the exceptions foreseen on no. 3 of article 317 of the Portuguese Companies Code and of the quantity that is required for the compliance of buyer obligations pursuant to law, agreement or securities issuance; -----

1.2. Minimum and maximum consideration of the acquisition: -----

a) The maximum and minimum buying price will be, respectively, 120% and 80% of the weighted average of the closing price of the issuance published in the last 5 negotiation sessions prior to the date of acquisition or it will be correspondent to the acquisition price resulting from financial instruments entered into or from the respective issuance terms; -----

b) The maximum and minimum buying price concerning issuances not listed in the Euronext Lisbon, irrespective of being listed or not in other markets, its average buying and selling price published by an entity internationally well known in the bond market;-----

c) For issuances not complying with the previous paragraph, the limit price is the value indicated by an independent and qualified consultant or by a financial trustee appointed by the Executive Board of Directors; -----

d) In the case where a transaction results from or has to do with contractual conditions contemplated in another securities issuance, the price will be the value that results from the said contractual conditions; -----

1.3. Moment of acquisition: the Executive Board of Directors shall determine the timing of each transaction and acquisition may take place one or more times, depending on what the Board deems more appropriate from the Company's point of view. -----

2. Selling -----

2.1. Maximum number of bonds to sell: the total number of bonds held; -----

2.2. Minimum consideration of the sale: -----

a) The minimum selling price will be 80% of the weighted average of the closing price of the issuance in the last 5 negotiation sessions prior to the date of selling or it will be correspondent to the selling price resulting from financial instruments entered into or from the respective issuance terms; -----

b) For issuances not listed in the Euronext Lisbon, irrespective of being listed or not in other markets, the limit price is the average buying and selling price published by an entity internationally well known in the bond market;-----

c) For issuances not complying with the previous paragraph, the limit price is the value indicated by an independent and qualified consultant or by a financial trustee appointed by the Executive Board of Directors; -----

d) In the case where a transaction results from or has to do with contractual conditions contemplated in another bond issuance, the price will be the value that results from the said contractual conditions; -

2.3. Moment of selling: the Executive Board of Directors shall determine the timing of each transaction and selling may take place one or more times, depending on what the Board deems more appropriate from the Company's point of view -----

Lisbon, 11th March 2019". -----

--- The Vice-Chairman of General Shareholders' Meeting grant permission to speak to the member of the Executive Board of Directors, Miguel Stilwell de Andrade, in order to present the referred proposals. (...) -----

--- The Vice-Chairman of General Shareholders' Meeting declared the discussion of Items Four and Five of the agenda opened. -----

--- Afterwards, and as no one wanted to speak, the Vice-Chairman of the General Shareholders' Meeting submitted to vote the proposal regarding Item Four of the agenda, having been issued 2 383 373 221 votes, corresponding to 2 383 373 221 shares, which represent 65.1811% of the share capital. As abstentions are not considered, the aforementioned proposal was approved by majority of the votes cast (99.5300% of votes in favour). -----

--- Following, the Vice-Chairman of the General Shareholders' Meeting submitted to vote the proposal related to Item Five of the agenda, having been issued 2 383 508 864 votes, corresponding to 2 383 508 864 shares, which represent 65.1849% of the share capital. As the abstentions are not considered, the referred proposal was approved by majority of the votes cast (99.5708% of votes in favour).-----

--- Subsequently, the Vice-Chairman of the General Shareholders' Meeting informed that, following the previous items procedure, the discussion of Items Six and Seven of the agenda would be made jointly, without prejudice of the separate voting of the same. -----

--- The Vice-Chairman of the General Shareholders' Meeting read **Item Six** of the agenda – “Resolve on the remuneration policy of the members of the Executive Board of Directors presented by the Remunerations Committee of the General and Supervisory Board” as well as **Item Seven** of the agenda – “Resolve on the remuneration policy of the members of the other corporate bodies presented by the Remunerations Committee elected by the General Shareholders' Meeting”. -----

--- The Vice-Chairman of the General Shareholders' Meeting asked those present on the waiving of the reading of the proposal presented by the Remuneration Committee of the General and Supervisory Board on the remuneration policy of the members of the Executive Board of Directors, as well as by the Remuneration Committee elected by the General Shareholders' Meeting regarding the remuneration policy of the members of the other corporate bodies, following the procedure of the previous proposals, considering the extension of them and the fact that the same were made available for consultation and were already acknowledged by the shareholders, according to the attachments which are filed to these minutes, and are hereby reproduced as follows: -----

“STATEMENT ON THE REMUNERATION POLICY OF THE EXECUTIVE BOARD OF DIRECTORS OF EDP – ENERGIAS DE PORTUGAL, S.A. TO BE PRESENTED AT THE GENERAL SHAREHOLDERS' MEETING ON APRIL 24th, 2019 -----

Pursuant to article 2, No. 1 of the Law 28/2009, 19th June and article 27, No. 2 of EDP - Energias de Portugal, S.A. (EDP or Company) Bylaws, the Remuneration Committee (REMC) of the General and Supervisory Board (GSB) of EDP submits to approval of the shareholders the following statement on the remuneration policy of members of the Executive Board of Directors (EBD) of EDP: -----

1. On the General Shareholders' Meeting of EDP held in April 5th, 2018, it was, under the legal terms, presented and approved the remuneration policy for the members of the EBD of EDP, for the 2018-2020 term. -----

2. Based on the past experience and the work carried out during 2018, the REMC of the GSB has decided to propose to this Shareholders' Meeting the maintenance of the remuneration policy for the members of the EBD, with the inclusion of a new indicator “EBITDA (annual growth rate) vs peers” and the establishment of a minimum and maximum thresholds for each indicator separately, as it is considered more appropriate for the evaluation of the annual management performance in the current context. In summary, and if this amendment is approved, the remuneration policy for EDP's EBD Members for 2019-2020, - without prejudice to any adjustments to be made next year, in accordance with the legislation in force - will be based on the following principles and rules: -----

2.1. Annual fixed remuneration of the EBD Chairman in the amount of € 800.000. -----

2.2. Annual fixed remuneration of the EBD member responsible for financial matters (CFO) and the Chief Executive Officer (CEO) of EDP Renováveis Group (EDPR) in the individual amount of €560.000. ---

2.3. Annual fixed remuneration of the remaining EBD Members in the amount of €480.000 each.-----

2.4. Retirement Saving Plans (RSP) assigned to Directors during their term of office, amounting in net terms to 10% of their fixed annual remuneration. The terms of these standard RSP are those set by the applicable Law in force regarding these financial products. -----

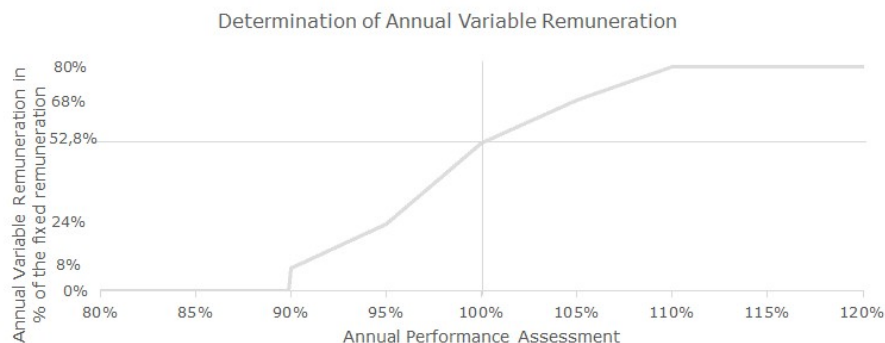
2.5. Remuneration structure in which the variable component may double the fixed component, and in which the multiannual variable component, which reflects the assessment for the entire term of office, will have a weighting of 60%, which compares with 40% of the weight assigned to the annual variable component. -----

2.6. Minimum and maximum thresholds defined for the attribution of the variable remuneration and the highest value it may assume on the following conditions: -----

a) For the annual variable component (limited to 80% of the fixed remuneration) according to the following parameters, linearly calculated: -----

- If the performance reaches less than 90% of the defined objectives, there will be no annual variable remuneration attribution;-----
- If the performance achieved is between 90% and 95% of the defined objectives, it is due an amount within the range of 8% and 24% of the fixed remuneration of each EBD member;-----
- If the performance achieved is between 95% and 100% of the defined objectives, it is due an amount within the range of 24% and 52.8% of the fixed remuneration of each EBD member;-----
- If the performance achieved is between 100% and 105% of the defined objectives, it is due an amount within the range of 52.8% and 68% of the fixed remuneration of each EBD member;-----
- If the performance achieved is between 105% and 110% of the defined objectives, it is due an amount within the range of 68% and 80% of the fixed remuneration of each EBD member; -----
- If the performance achieved meets more than 110% of the defined objectives, it is due an amount equal to 80% of the fixed remuneration of each EBD member. -----

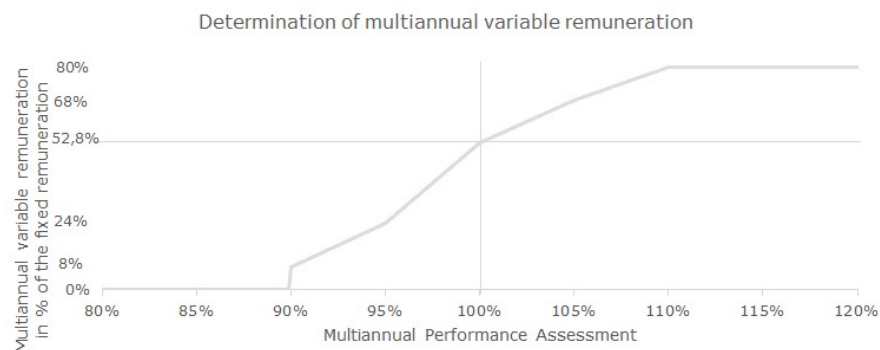
Graphically: -----



b) For the multiannual variable component (limited to 120% of the fixed remuneration) according to the following parameters, linearly calculated:-----

- If the performance achieved is less than 90% of the defined objectives, there will be no multiannual variable remuneration attribution; -----
- If the performance achieved is between 90% and 95% of the defined objectives, it is due an amount within the range of 12% and 36% of the fixed remuneration of each EBD member; -----
- If the performance achieved is between 95% and 100% of the defined objectives, it is due an amount within the range of 36% and 79.2% of the fixed remuneration of each EBD member;-----
- If the performance achieved is between 100% and 105% of the defined objectives, it is due an amount within the range of 79.2% and 102% of the fixed remuneration of each EBD member;-----
- If the performance achieved is between 105% and 110% of the defined objectives, it is due an amount within the range of 102% and 120% of the fixed remuneration of each EBD member;-----
- If the performance achieved meets the defined objectives in more than 110%, it is due an amount equal to 120% of the fixed remuneration of each EBD member. -----

Graphically:-----



2.7. Existence of a criteria that determines the attribution of the multiannual variable remuneration to the performance over the entire term of office: although it is calculated annually, it will only become effective if, at the end of the term, on average, at least 90% of the fixed goals have been achieved, assessed according to the performance of the Company, its comparison with the strategic benchmarks of reference and the individual contribution of each EBD member for that purpose. -----

2.8. Weighting of 20% to be attributed to individual qualitative performance regarding the annual objectives and 35% for multiannual targets. -----

2.9. Payment of the multiannual bonus deferred over time for a period of not less than three years, being the aforesaid payment conditional on the non-performance of intentional unlawful acts, known

after the completion of the evaluation and that jeopardize the sustainability of the company's performance, and being made after its clearance and approval by the REMC.-----

2.10. The indicators used to evaluate the performance of the EBD, will be as follows:-----

a. Annual performance indicators with relation to the 2019 annual budget, which have received a prior favourable opinion from the GSB on 13th December 2018 and was approved by EBD on the same date -----

a.1. Quantitative component and its respective weight: -----

Total shareholder return vs Eurostoxx utilities and PSI201----- (25%)

Earnings per Share ----- (20%)

Net debt to EBITDA ----- (15%)

Operating cash flow excluding regulatory receivables ----- (13%)

Residual Income ----- (3.5%)

EBITDA (annual growth rate) vs peers ----- (3.5%)

The 80% resulting from the weighted sum of these indicators reflect a performance which is common to all EBD members. -----

The performance level of a given quantitative objective should be greater than or equal to 80% for the same objective to be considered in the calculation of total performance and each quantitative objective shall have a maximum performance limit of 120%.-----

a.2. Qualitative component-----

The remaining 20% result from an individualized qualitative evaluation carried out by the REMC, based on the individual performance of each EBD member and after consulting the EBD Chairman.-----

a.3. The amount resulting from the quantitative and qualitative component, as previously mentioned, applies to 80% of the annual fixed remuneration. -----

b. Multiannual performance indicators with relation to the business plan 2019-2022, which received a prior favourable opinion from the General and Supervisory Board, on the 11th March 2019 and was approved by the EBD on the same date (targets disclosed on the 12th March 2019 in London)-----

b.1. Quantitative component and its weight -----

Total shareholder return vs Eurostoxx utilities and PSI202----- (18.5%)

Earnings per Share----- (18.5%)

Net debt to EBITDA ----- (15%)

Sustainability Performance Indicator----- (8%)

Operating cash flow excluding of regulatory receivables ----- (5%)

¹ Source: Bloomberg

² Source Bloomberg

The 65% resulting from the weighted sum of these indicators reflect a performance, which is common to all EBD members. -----

The performance level of a given quantitative objective should be greater than or equal to 80% for the same objective to be considered in the calculation of total performance and each quantitative objective shall have a maximum performance limit of 120%. -----

b.2. Qualitative component-----

The remaining 35% result from an individualized qualitative assessment made by the REMC, based on the individual performance of each EBD member and after consulting the EBD Chairman. -----

b.3. The amount resulting from the quantitative and qualitative component, as mentioned above, applies to 120% of the annual fixed remuneration. -----

2.11. In accordance with the criteria set out above, in annual terms, the maximum potential amount, to be assigned to the EBD members, in case the set goals are completely achieved, which implies the payment of the maximum values set for the annual and multi-annual variable remuneration, as described above, is as follows: -----

a. EBD Chairman: € 2,570,213 -----

b. CFO of EDP and CEO of EDP Renováveis Group: € 3,598,298-----

c. Remaining EBD members: € 9,252,766 -----

d. Total: € 15,421,277-----

2.12. It should be noted that EDP's Directors do not enter into any contracts with the Company or with third parties, which have the effect of mitigating of the inherent risk to the variability of the remuneration set by the company. -----

2.13. It should also be noted that there are no contracts in force in EDP, which provide for payments in the event of dismissal or termination by agreement of the directors' functions, nor were any payments made in this context during the 2018 financial year. -----

2.14. The evolution of EDP's activity has increasingly added an international dimension, which may entail consequences at remuneration and compensations level. In addition to the remuneration regime related to the work performed abroad, committed to the purview of the EBD, the REMC, within the framework of its statutory competences, proposes that fixed and variable remuneration, regardless of the geography where EBD members operate, should be treated, for internal purposes, under the existing tax regime in Portugal, so as to prevent unjustified discrepancies in net remunerations between the EBD members. -----

Lisbon, 11th of March 2019"-----

"----- **PROPOSAL OF ITEM 7 OF THE AGENDA**-----

----- **Statement of the Remuneration Committee** -----

----- **on the Remuneration Policy of the Corporate Bodies** -----

In accordance and for the effects of the contents of article 2, no. 1 of Law no. 28/2009, dated 19th June and of article 11, no. 2, paragraph d) of EDP – Energias de Portugal, S.A. (“EDP”) By-Laws, the Company’s General Annual Shareholders’ Meeting is responsible for the approval of the proposal on the Remuneration Policy of the Members of the Corporate Bodies that is submitted by the respective Remuneration Committee. -----

EDP – Energias de Portugal, S.A. By-Laws establish, on article 8, no. 1, that the Company’s Corporate Bodies are: -----

- a) The General Shareholders’ Meeting (GSM); -----*
- b) The General and Supervisory Board (GSB); -----*
- c) The Executive Board of Directors (EBD); -----*
- d) The Statutory Auditor (SA). -----*

On the other hand, the By-Laws of the Company also foresee the existence of other Corporate Bodies, with statutory dignity: -----

- a) The Environment and Sustainability Board (ESB); -----*
- b) The Remuneration Committee, elected by the General Shareholders’ Meeting and, within the GSB, a Committee for Financial Matters which according to the By-Laws, also assumes the designation of Audit Committee; -----*
- c) The Board of the General Shareholders’ Meeting. -----*

The Remuneration Committee, elected by the General Shareholders’ Meeting, is therefore, responsible for the determination of the remuneration of the members of the following corporate bodies: Board of the General Shareholders’ Meeting; Chairman and members of the GSB; Statutory Auditor and Environment and Sustainability Board. The Financial Matters Committee or Audit Committee shall be dealt together with the other Committees of the GSB. -----

The Remuneration Committee, in the performance of its duties, accompanied the 2018 financial year and considers that there are no reasons to make changes to the Remuneration policy that has been followed and approved by the shareholders. -----

Thus, it is proposed that the General Meeting approves the following Statement on the Remuneration Policy of the Corporate Bodies. -----

I. Framework regarding EDP’s Remuneration Policy-----

EDP’s remuneration Policy is framed by the guidelines that have progressively been defined by reference shareholders of the Company, which are issued in accordance with the applicable rules and recommendations and with the best practices in the sector. -----

The Corporate Bodies' Remuneration Policy is annually reviewed and a statement, which resumes its general guidelines, is, with the same periodicity, subject to approval by the General Shareholders under proposal of the Remuneration Committee. On the definition of said Remuneration Policy several proposals are formulated in order to assure that remunerations are adequate, reflect the risk profile and the long-term objectives of EDP and are in conformity with the legal rules, principles and pertinent national and international recommendations.-----

II. Guiding Principles

The Remuneration Committee has based its decisions on the matter of remuneration policy on the following main guiding principles: -----

- i) Definition of a policy, which is simple, clear, transparent and aligned with EDP's culture, in order that the remuneration practice may be based on uniform, consistent, fair and balance criteria.*-----
- ii) Definition of a policy, which is consistent with the management and control of risk, efficient to avoid excessive exposition to risk and to conflicts of interest, seeking coherence with the purposes and long-term values of the Company.*-----
- iii) Assessment and stimulus of a careful performance, in which the merit shall be dully awarded, assuring homogeneity levels compatible with GSB necessary cohesion, considering also the economic and financial situation of the company and of the country, even if EDP operates in a global scale.*-----
- iv) Alignment of the remunerations of the several corporate bodies members with the companies with higher stock market capitalization and congeners, naturally adapted to Portuguese market.*-----
- v) The most recent recommendations issued by European Union and Portuguese Securities Commission.*-----
- vi) Alignment of the remunerations with the specific responsibilities inherent to the office at sake.*-----
- vii) Alignment of the remunerations with the time that is required to be spent in each office.*-----

The remuneration policy of EDP's Corporate Bodies shall, in essence, be simple, transparent, moderated, adapted to the specific conditions of the work performed and to the company's economic situation, but also, competitive and equitable, in order to assure the purpose of value creation for the shareholders and remaining stakeholders.-----

III. Structure of remuneration policy

Based on these criteria, and considering the challenges that the Company intends to pursue during the upcoming mandate, the Commission decided that the guidance lines mentioned bellow shall be applicable:-----

- i) It shall be maintained a differentiation between remunerations attributed to GSB members and the ones assigned to EBD members, and it shall not be attributed to the firsts a variable remuneration component or any other remuneration complement.*-----

ii) It shall be taken into account the performance merit and the complexity of the functions performed by the members of each body, so that the cohesion, stability and development of the company is not endangered. -----

iii) As to the GSB Chairman, one must consider that the relevant duties require strong availability and involves a component of institutional representation. Furthermore, as per article 23, number 3 of Bylaws, GSB Chairman, as independent, shall also chair the Financial Matters Committee;-----

iv) In what regards the Deputy Chairman, it shall also be considered the duties and works performed by him in other committees. -----

v) It is also important to distinguish the performance of other specific functions within GSB, namely the participation of GSB members in other committees, as well as the functions performed in those committees.-----

vi) Finally, it should be considered that, historically, the remuneration of the Chairman of the General Shareholders' Meeting Board is similar to the remuneration attributed to a Committee Chairman. Therefore, the remuneration of the Chairman of the General Shareholders' Meeting Board is aligned accordingly. -----

IV. Remuneration limits-----

Within this conformity, and considering the above mentioned, the Commission submit to shareholders the remuneration proposal of the members of the corporate bodies mentioned below, for the exercise that began on 1st January 2018 and until the term of the respective mandates, as follows: -----

GSB	Annual Remuneration¹
Chairman of GSB:	€ 515,000.00
Deputy Chairman of GSB:	€ 72,000.00
Regular Member of GSB:	€ 47,000.00

Financial Matters Committee/Audit Committee	Annual Remuneration¹
To the base remuneration of the Member accrue the following amounts:	
(a) Chairman:	+ € 73,000.00 ² (total of € 120,000.00)
(b) Deputy Chairman:	+ € 58,000.00 (total of € 105,000.00)

¹ Gross amounts.

² Not applicable at the moment.

(c) Regular Member:	+ € 23,000.00 (total of € 70,000.00)
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Other Committees	Annual Remuneration ¹
Members of the GSB who also exercise functions in one or more committees:	
(a) For each committee in which participate as Chairman:	+ €23,000.00
(b) For each committee in which participate as Deputy Chairman:	+ €15,000.00
(c) For each committee in which participate as Regular Member:	+ €10,000.00

General Shareholders Meeting Board	Annual Remuneration ¹
(a) Chairman	€ 47,000.00, accrued with € 23,000.00 (total of € 70,000.00)
(b) Deputy Chairman	€ 3,000.00

Other Corporate Bodies	Remuneration ¹
(a) Statutory Auditor	The Committee resolved that the remuneration of the Statutory Auditor shall correspond to the values contained in the "Agreement for the Rendering of Statutory Audit Services" entered into between EDP and PricewaterhouseCoopers & Associados – Sociedade de Revisores Oficiais de Contas, Lda.
(b) Environment and Sustainability Board	The members of this Board have the right to receive one attendance fee per meeting in the amount of € 1,750.00

In what regards the fixation of the above mentioned remunerations, the following additional rules shall apply:-----

a) *The Chairman of the GSB and the Chairman of the Financial Matters Committee/Audit Committee are not entitled to any additional remuneration, even if they participate in other committees. -----*

b) *No other member of the GSB may accumulate, besides the base remuneration, a remuneration in more than two committees according to the above mentioned amounts, even if he participates in a higher number. -----*

Lisbon, 12th March 2019". -----

--- The Vice-Chairman of the General Shareholders' Meeting granted then permission to speak to the Chairman of the Remuneration Committee of the General and Supervisory Board, Mr. Wu Shengliang, to proceed with the presentation of the proposal of the Remuneration Committee of the General and Supervisory Board. (...)-----

--- Subsequently, the Vice-Chairman of the General Shareholders' Meeting thanked Mr. Wu Shengliang intervention and granted permission to speak to Dr. Luís Cortes Martins to proceed with the presentation of the proposal regarding the Remuneration Policy of the corporate bodies (...).-----

--- The Vice-Chairman of the General Shareholders' Meeting thanked Mr. Luís Cortes Martins the respective intervention and declared opened the debate regarding Items Six and Seven of the agenda.

--- Since none of the shareholders asked to speak, the Vice-Chairman of the General Shareholders' Meeting submitted to vote the proposal related to Item Six of the agenda, having been issued 2 382 506 551 votes, corresponding to 2 382 506 551 shares, which represent 65.1574% of the share capital. As the abstentions are not considered, the referred proposal was approved by majority of the votes cast (91.7600% of votes in favour).-----

--- Forthwith, the Vice-Chairman of the General Shareholders' Meeting submitted to vote the proposal related to Item Seven of the agenda, having been issued 2 361 926 850 votes, corresponding to 2 361 926 850 shares, which represent 64.5946% of the share capital. As the abstentions are not considered, the referred proposal was approved by majority of the votes cast (92.3384% of votes in favour).-----

--- Following, and before proceeding to the reading of Item Eight of the agenda, the Vice-Chairman of the Board has explained to shareholders that, when the General Shareholders' Meeting was convened, the last item of the agenda was related to the resolution of the appointment of the Chairman of the Board of EDP's General Shareholders' Meeting who, by virtue of EDP By-Laws, is inherently a Member of the General and Supervisory Board, for the remaining period of the current term-of-office. Nevertheless, an item of the agenda was added – Item Nine – on the amendment of the By-Laws of EDP.-----

Taking into consideration the order pursuant to article 376 no. 1 of the Portuguese Companies Code under which is set forth in last the appointment of corporate bodies, the Vice-Chairman of the Board of EDP's General Shareholders' Meeting has submitted to shareholders consideration the modification

of the agenda order, in a way that the appointment of the Chairman of the Board of EDP's General Shareholders' Meeting who, by virtue of EDP By-Laws, is inherently a Member of the General and Supervisory Board was the last item to be discussed. -----

Since no shareholders argued against, the Vice-Chairman has modified the order of the discussion and vote of Items Eight and Nine of the agenda, having Rui Pedro Costa Melo Medeiros has read the content of **Item Nine** of the agenda: *"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".*-----

--- Following, the Vice-Chairman of the Board has clarified that as an amendment to articles 11, 14 and 15 of EDP By-Laws is at stake, including a provision of EDP By-Laws that does not allow that the votes issued by one shareholder, in its own name or as a representative of other, that exceed 25% of the entire share capital should be considered. -----

--- The Vice-Chairman of the Board has then recalled to shareholders that, in any case, and according to the presented proposal, the amendment of the Company's By-Laws *shall be conditioned to the success of the general and voluntary tender offer for the acquisition of shares representing the share capital of EDP – Energias de Portugal, S.A., pursuant to the terms of the Preliminary Announcement, launched by the Offeror, under the terms of paragraph 15 of the Preliminary Announcement, i.e., "the effectiveness of the Offer shall be subject to the fulfilment, up to the term of the Offer period, of the acquisition by the Offeror, within the Offer, of a number of Shares that added to those held by the Offeror or by companies under a control or group relation (relação de domínio ou de grupo) represent, at least, 50% (fifty per cent) of the voting rights in the Target Company plus 1 (one) voting right"*.-----
(...)------

--- The Vice-Chairman has then added that, since this resolution implies the modification of By-Laws, the constitutive quorum for taking a resolution regarding this item in the first notice to convene meeting shall be of one third of the share capital. Considering this, the Vice-Chairman verified that the percentage of share capital present or represented at the General Shareholders' Meeting for the voting of Item Nine – corresponding to 65,1900% of the share capital and voting rights – based upon the shares' registry statements issued by the financial intermediaries responsible for the individual registry of shares for each shareholder.-----

--- The Vice-Chairman referred also that, being at stake the amendment to the By-Laws – the respective resolution should be approved by a two-third majority of the votes cast. -----

Subsequently, the Vice-Chairman has then requested to shareholders on the waiving of the reading of the proposal presented, on 27 March 2019, by shareholders Elliott International, L.P. and Elliott Associates, L.P., since which was already known by all: -----

“-----**General Shareholders’ Meeting**-----

-----**EDP – Energias de Portugal, S.A.**-----

-----**24 April 2019**-----

-----**Proposal**-----

Elliott International, L.P. and Elliott Associates, L.P., holders of 73,498,803 shares, representing 2.01% of the share capital of EDP - Energias de Portugal, S.A. (the “Company”), hereby present the following proposal regarding the additional item to include in the agenda in accordance with this request: -----

Whereas, -----

a) pursuant to the terms of paragraph 13 of the preliminary announcement for the launch of a general and voluntary tender offer for the acquisition of shares representing the share capital of EDP – Energias de Portugal, S.A. (the “Offer”) published on May 11th 2018, as amended (the “Preliminary Announcement”), launched by China Three Gorges (Europe), S.A., a société anonyme existing under the laws of Luxembourg, with its head office at 10B, Rue des Mérovingiens, L-8070 Bertrange, Luxembourg, registered with the Commercial Registry Office of Luxembourg under no. B164928, with a fully paid-up share capital of €641,000,000 (hereinafter referred to as the “Offeror”), “13. The launching of the Offer is subject to (...) (b) amendment to the Target Company’s by-laws, even if conditioned to the Offer’s success (as provided in section 15 below), in order to (i) remove any limit to the casting of votes issued by one single shareholder, either by itself or acting on behalf of another shareholder” (the “Condition”);-----

b) under Paragraph 15 of the Preliminary Announcement “The effectiveness of the Offer shall be subject to the fulfilment, up to the term of the Offer period, of the acquisition by the Offeror, within the Offer, of a number of Shares that added to those held by the Offeror or by companies under a control or group relation (relação de domínio o de grupo) represent, at least, 50% (fifty per cent) of the voting rights in the Target Company plus 1 (one) voting right.”-----

c) Since the publication of the Preliminary Announcement more than 10 months have already elapsed without the Offeror having progressed in obtaining the various authorizations necessary to the launch of the Offer; the current deadlock is not in the best interests of the Company, creates significant uncertainty and constitutes an obstacle in order for the Company to realise its full potential; -----

d) It is in the best interest of the Company and its stakeholders that the situation of the Offer is quickly clarified and that a consensus among shareholders rejects the lifting of the voting cap as a condition precedent for CTG's offer and allows the offer to be promptly terminated;-----

It is hereby proposed that the Shareholders General Meeting resolves on the following matter: -----

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 of 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, all of such articles to henceforth read as follows:-----

-----Article 11-----

1. (Unchanged)-----
2. (Unchanged)-----
3. (Unchanged)-----
4. (Unchanged)-----
5. Resolutions for the amendment of the articles of associations referring to Article 10, as well as amendments to this paragraph insofar as it refers to such provision, 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.- -----

-----Article 14-----

1. (Unchanged)-----
2. (Unchanged)-----
3. (Renumbered) Shareholders may exercise their voting right by correspondence in relation to each item of the agenda, by letter, being required, in case the shareholder is a single person, an identical as well as amendments to this paragraph insofar as it refers to such provision case the shareholder is a corporate body, the signature of their representative shall be recognized in that quality, noting that in any case the referred letter shall be addressed to the Chairman of the General Shareholders' Meeting and sent by registered mail with acknowledgement of receipt to the registered office of the company, in at least three days in advance of the date of the meeting, unless a longer period is set in the notice to convene meeting. -----

4. *(Renumbered) Voting rights may also be exercised by electronic means, pursuant to requirements that assure their authenticity, which shall be defined by the chairman of the general shareholders' meeting board and included in the notice of the respective general shareholders' meeting.-----*
5. *(Renumbered) The chairman of the general shareholders' meeting board must verify the authenticity and validity of the postal votes, as well as assure their confidentiality until the moment of the voting, being those votes deemed as negative votes in relation to proposals of resolutions presented after the date on which such votes have been issued.-----*
6. *(Renumbered) The holders of rights representing shares under ADR programs may give instructions to the respective depositary bank for the exercise of voting rights or grant a proxy to a representative designated by EDP for this purpose, subject to compliance with the applicable provisions of the law or of these articles of association; the deposit agreement must set forth the dates and means for the exercise of the voting instructions or lack of instructions. -----*
7. *(Renumbered) Shareholders may only attend, discuss and vote at the general shareholders' meetings, in person or through a representative, if, in the registration date, corresponding to 0 hours (GMT) of the fifth day of negotiation prior to the date of the general shareholders meeting they own at least one share. -----*
8. *(Renumbered) Shareholders that intend to participate or be represented at the shareholders meeting shall declare it in writing to the Chairman of the General Shareholders Meeting and to the financial intermediary to which the book-entry registry of the shares has been entrusted, until the end of the sixth day of negotiation before the date of the meeting, and may use the email for that purpose. -----*
9. *(Renumbered) Shareholders that have declared their intention to participate in the shareholders meeting, according to the previous number, and that have transferred the ownership of the shares between the fifth day of negotiation prior to the date of the meeting and the final of the same, shall communicate it immediately to the Chairman of the General Shareholders' Meeting and to the Portuguese Securities Market Commission.- -----*
10. *(Renumbered) The proof of the ownership of the shares shall be made through the delivery to the Chairman of the General Shareholder' Meeting, by financial intermediary to which the book-entry registry of the shares has been entrusted,, until the end of the fifth day of negotiation prior to the date of the meeting, of a statement enclosing information about the number of shares registered and the date of the respective registry, and the email may be used for that purpose. -----*
11. *(Renumbered) Shareholders may be represented by persons with full legal capacity appointed for that purpose. The respective notification of such representation must be made to the chairman of*

the general shareholders' meeting board by 17:00 hours of the second day before the date scheduled for the general shareholders' meeting.-----

-----Article 15-----

1. *(Unchanged)*-----
2. *In accordance with the foregoing paragraph, shareholders have the duty to provide to the executive board of directors, in writing and in a complete, objective, clear and truthful manner, and in a way satisfactory to such body, all the information requested by it about facts relating to them and which refer to the provisions of Article 20, paragraph 1 of the Securities Code or any legal provision that replaces or modifies it.* -----
3. *(Unchanged)*-----

However, if approved, the amendment of the Company By-Laws shall be conditioned to the success of the general and voluntary tender offer for the acquisition of shares representing the share capital of EDP – Energias de Portugal, S.A., pursuant to the terms of the Preliminary Announcement, launched by the Offeror, under the terms of paragraph 15 of the Preliminary Announcement, i.e., “the effectiveness of the Offer shall be subject to the fulfilment, up to the term of the Offer period, of the acquisition by the Offeror, within the Offer, of a number of Shares that added to those held by the Offeror or by companies under a control or group relation (relação de domínio ou de grupo) represent, at least, 50% (fifty per cent) of the voting rights in the Target Company plus 1 (one) voting right”. -----

--- The Vice-Chairman of the Board has then asked if any of those who proposed this By-Laws modification proposal would like to take the floor. -----

--- Since no one wished to take the floor, the Vice-Chairman of the Board has declared open the debate for the discussion of Item Nine of the Agenda. (...) -----

--- Concluded the intervention, the Vice-Chairman of the General Shareholders' Meeting submitted to vote the proposal of Item Nine of the Agenda, having been issued 2 350 867 774 votes, corresponding to 2 350 867 774 shares, which represent 64.2922% of the share capital. As abstentions are not considered, the referred proposal was rejected by the majority of the votes cast (with 56.6092% of votes against).-----

The Vice-Chairman of the General Shareholders' Meeting has then read the content of **Item Eight** of the agenda – *“Resolve on the appointment of the Chairman of the Board of EDP's General Shareholders' Meeting who, by virtue of EDP By-Laws, is inherently a Member of the General and Supervisory Board, for the remaining period of the current term-of-office (triennium 2018-2020)”.* -----

--- The Vice-Chairman of the Board of the GSM has asked the shareholders on the waiver of its reading, in view of the easy comprehension of the proposal submitted by shareholders China Three

Gorges (Europe), S.A., Oppidum Capital S.L., Senfora, BV and Fundo de Pensões do Grupo Millennium BCP, which was already known by all, which is the following: -----

“Appointment of the Chairman of the Board of EDP’s General Shareholders’ Meeting who, by virtue of EDP By-Laws, is inherently a Member of the General and Supervisory Board, for the remaining period of the current term-of-office (triennium 2018-2020) -----

Whereas: -----

a) Mr. António Vitorino presented his letter of resignation to his office as Chairman of the Board of EDP’s General Shareholders’ Meeting and, inherently, to his office as Member of the General and Supervisory Board, on July 26, 2018; -----

b) According to article 374-A of the Portuguese Companies Code, in listed companies, the members of the Board of the General Shareholders’ Meeting must be independent; -----

c) Pursuant to article 21, section 2, of EDP’s By-Laws, the Chairman of the Board of the General Shareholders’ Meeting is inherently a member of the General and Supervisory Board. -----

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

To appoint Mr. Luís Maria Viana Palha da Silva as Chairman of the Board of EDP’s General Shareholders’ Meeting who, under and pursuant to article 21, section 2, of EDP’s By-Laws is, inherently, a Member of the General and Supervisory Board of this company, for the remaining period of the current term-of-office (triennium 2018-2020).” -----

--- The Vice-Chairman has then declared open the debate regarding Item Eight of the agenda. -----

--- Since no one has wished to take the floor the referred item of the agenda, the Vice-Chairman of the General Shareholders’ Meeting has submitted to vote the proposal regarding the appointment of Mr. Luís Maria Viana Palha da Silva as Chairman of the Board of EDP’s General Shareholders’ Meeting who is, inherently, a Member of the General and Supervisory Board of this company, for the remaining period of the current triennium 2018-2020, having been issued 2 383 178 937 votes, corresponding to 2 383 178 937 shares, which represent 65.1758% of the share capital. As abstentions are not considered, such proposal was approved by a majority of voting cast (with 98.8163% of votes in favour).-----

--- The Vice-Chairman of the General Shareholders’ Meeting has then concluded the discussion and voting of the items included in the agenda of this General Shareholders’ Meeting, thanking the collaboration of all shareholders, respective representatives and the corporate bodies members for the good pace of the works and congratulated Luís Palha da Silva for his election. Rui Pedro Costa Melo Medeiros has then requested to the new elected Chairman of the General Shareholders’ Meeting to close the meeting. -----

--- Luís Palha da Silva took the floor and began by greeting shareholders and member of corporate bodies present, having thanked the confidence showed for the performance of his duties. As a final note, he expressed his commitment to try to be as impartial and as efficient on the conduction of works as the Vice-Chairman of the Board of the General Shareholders' Meeting, Rui Pedro Costa Melo Medeiros, as well as, as member of the General and Supervisory Board to monitor and collaborate for this body works in the pursuit of EDP's interest.-----

The Chairman of the Board of the General Shareholders' Meeting, in the use of the prerogative granted, closed the meeting at eighteen hours and ten minutes, in relation to which the present minutes were drawn up and will be signed by the Vice-Chairman and the Secretary of the General Shareholders' Meeting.-----

Lisbon, 29 April 2019

The Company's Secretary

Ana Rita Pontífice Ferreira de Almeida Côrte-Real