



**ANNUAL GENERAL
SHAREHOLDERS' MEETING**

April 17th, 2012

PROPOSAL OF ITEM 6 OF THE AGENDA

Renewal for a 5 year period of the authorization granted to the Executive Board of Directors under no. 3 of article 4 of the Articles of Association

Considering:

- A) In the General Shareholders' Meeting of April 10th, 2008, the shareholders resolved, through the introduction of the current no. 3 of article 4 of EDP's Articles of Association, to grant authorization to the Executive Board of Directors to approve share capital increases up to 10% of the current share capital, under terms and conditions to be defined, subject the previous approval by a majority of two thirds of the General and Supervisory Board;
- B) The abovementioned authorization is a relevant instrument to the management of the financing capacity of the company, especially considering the context of the national and international financial markets, allowing a more flexible access to certain investors, namely through the issuance of convertible or exchangeable securities;
- C) The authorization conferred to the Executive Board of Directors is in force for a 5 year period. Therefore, the availability of this instrument depends of its renewal for similar period, through a resolution approving it, by two thirds of the votes cast at the General Shareholders' Meeting.

The Executive Board of Directors proposes that the Annual General Shareholder's Meeting:

Resolve to renew, for a 5 years period counted from the date of the current General Shareholders' Meeting, the provision set forth in no. 3 of article 4 of EDP's Articles of Association, granting authorization to the Executive Board of Directors to approve share capital increases up to 10% of the current share capital, under terms and conditions to be defined, subject to the previous approval by a two thirds majority of the General and Supervisory Board, allowing, namely, to resolve, in accordance to no. 2 of article 6 of EDP's Articles of Association, on the issuance of convertible or exchangeable securities over EDP's share capital.

Lisbon, March 8th, 2012

EDP – Energias de Portugal, S.A.

The Executive Board of Directors

António Mexia

Miguel Stilwell de Andrade