

EDP – ENERGIAS DE PORTUGAL, S.A.
GENERAL SHAREHOLDERS MEETING
April 21, 2015

PROPOSAL OF RESOLUTION REGARDING ITEM 9 OF THE AGENDA

Resolve on the appointment of the members of EDP's General and Supervisory Board for the 2015-2017 period.

Whereas:

- a) The term of office of the current members of the General and Supervisory Board of EDP – Energias de Portugal, S.A. (EDP), appointed for the 2012-2014 period, has ended on December 31 2014.
- b) Under article 21 of EDP's articles of association, the General and Supervisory Board is composed of a number of members not inferior to nine, provided that they exceed the number of members of the Executive Board of Directors, it being required also that the majority of said members is independent.
- c) The Chairman of the Board of the General Meeting of Shareholders is inherently a member of the General and Supervisory Board.
- d) As per the aforementioned articles of association, the Chairman and the Vice-Chairman of EDP's General and Supervisory Board are also appointed by the General Shareholders Meeting.

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

To appoint as members of EDP's General and Supervisory Board for the 2015-2017 period:

- China Three Gorges Corporation (Chairman)
- Luis Filipe Marques Amado (Vice-Chairman)
- China Three Gorges New Energy Corp.
- China International Water & Electric Corp.
- CWEI (Europe), S.A.
- CWEI (Portugal), Sociedade Unipessoal, Lda.
- DRAURSA, S.A
- Fernando María Masaveu Herrero
- Banco Comercial Português, S.A.
- Société Nationale pour la Recherche, la Production, le Transport, la Transformation et la Commercialisation des Hydrocarbures (SONATRACH)
- Senfora BV
- António Sarmiento Gomes Mota
- Maria Celeste Ferreira Lopes Cardona
- Ilídio da Costa Leite de Pinho
- Jorge Braga de Macedo



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- Vasco Joaquim Rocha Vieira
- Augusto Carlos Serra Ventura Mateus
- João Carvalho das Neves
- Alberto Joaquim Milheiro Barbosa
- María del Carmen Fernández Rozado
- António Manuel de Carvalho Ferreira Vitorino (Chairman of the Board of the General Meeting of Shareholders)

Lisbon, March 16 2015

The Shareholders



CWEI (Europe) S.A.



PROPOSAL OF RESOLUTION REGARDING ITEM 9 OF THE AGENDA

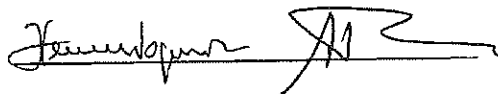
Resolve on the appointment of the members of EDP's General and Supervisory Board for the 2015-2017 period.

A handwritten signature in blue ink, consisting of several overlapping loops and vertical strokes, positioned above a horizontal line.

Oppidum Capital S.L.

PROPOSAL OF RESOLUTION REGARDING ITEM 9 OF THE AGENDA

Resolve on the appointment of the members of EDP's General and Supervisory Board for the 2015-2017 period.

A handwritten signature in black ink, appearing to be 'J. Monteiro', written over a horizontal line.

Fundação Millennium bcp



CHINA THREE GORGES CORPORATION

China Three Gorges Corporation (“CTG”) is a state owned enterprise (“SOE”) duly established and validly existing under the laws of the People’s Republic of China, with registered office at No. 1, Yuyuantan South Road, Haidian District, Beijing 100038, China, and a total registered capital of RMB 137,458,121,000. CTG has been established in 1993 and is 100% owned by the People’s Republic of China. CTG is the largest clean energy company in China, primarily engaged in the development and operation of large-scale hydropower projects of the Yangtze River. With strategic vision to become a leading international clean energy group, CTG’s business scope includes hydropower and other clean energy businesses such as wind power and solar power. Being selected by the Portuguese Government as the winning bidder within negotiation process set forth by the Portuguese Government for the 8th phase of privatization of EDP, CTG has, on 30th December 2011, executed with Parpublica – Participações Públicas (SGPS), S.A. a Reference Direct Sale Agreement for the acquisition of 780 633 782 shares representing 21.35% of EDP’s share capital. On the same date, CTG entered into a strategic long-term partnership agreement with EDP.

BIOGRAFY

Luis Filipe Marques Amado

Born in Porto de Mós, Economics degree, Auditor at the Court of Auditors.

Was a Parliament Member of the Assembly of the Republic of Portugal, Secretary of State for Foreign Affairs and Cooperation, Minister of National Defense and Minister of State and Foreign Affairs.

Was a Visiting professor at Georgetown University.

Nowadays, is an International Adviser, non-executive director of Sociedade de Desenvolvimento da Madeira, Chairman of the Board of Directors of Banif – Banco Internacional do Funchal, SA.

Visiting professor of Instituto Superior de Ciências Sociais e Políticas and *Business School* of Universidade Nova de Lisboa.

Curator of Fundação Oriente.

Member of The *European Council on Foreign Relations*.

Has received Badge of Honor Grã Cruz da Ordem de Cristo and several decorations from foreign Governments

January 2015



CHINA THREE GORGES NEW ENERGY CO., LTD

China Three Gorges New Energy Co, Ltd ("CTG New Energy") is a company duly established and validly existing under the laws of the People's Republic of China, with registered office at Ertiao 12, Baiguang Road, Xuanwu District, Beijing, China, with the share capital of 2,720,502,000.00 RMB.

CTG New Energy is a wholly-owned subsidiary of China Three Gorges Corporation ("CTG"), incorporated under the laws of the People's Republic of China. CTG New Energy is a CTG Group company for the Investment and development of domestic and international wind power, solar power and other new energies projects.



CHINA INTERNATIONAL WATER & ELECTRIC CORP.

China International Water & Electric Corp. (“CWE”) is a company duly established and validly existing under the laws of the People’s Republic of China, with registered office at CWE Mansion, No. 3 Liupukang Street, Xicheng District, Pequim, China, with the share capital of RMB 2,466,613,000.00.

CWE is a wholly-owned subsidiar of China Three Gorges Corporation (“CTG”), incorporated under the laws of the People’s Republic of China. CWE is a CTG Group company for international procurement, export and import and contracting for domestic and international hydropower projects.

**CWEI (EUROPE), S.A.**

CWEI (Europe), S.A. (“CWEI Europe”) is a public limited liability company (Sociedade Anónima) duly established and validly existing under the laws of the Grand Duchy of Luxembourg, with registered offices at 38, Avenue de la Faïencerie, L – 1510 Luxembourg, with the share capital of €501.000.000,00.

CWEI Europe is an indirectly wholly-owned subsidiary of China Three Gorges Corporation (“CTG”), incorporated under the laws of the Grand Duchy of Luxembourg, for overseas investment in Europe, America and other countries. Together with CTG, CWEI Europe executed, on 30th December 2011, a Reference Direct Sale Agreement with Parpublica – Participações Públicas (SGPS), S.A. for the acquisition of 780 633 782 shares representing 21.35% of EDP’s share capital.



CWEI (PORTUGAL), SOCIEDADE UNIPessoal, LDA.

CWEI (Portugal), Sociedade Unipessoal, Lda. ("CWEI Portugal") is a company wholly owned by CWEI (Hongkong) Company Limited, duly established and validly existing under the laws of Portuguese Republic, with registered office at Rua Braamcamp, no. 40, 9th floor, office 9 E, parish of Santo António, Lisbon district, 1250-050 Lisbon, with a capital of €1.000.000,00 (one million Euros).

CWEI (Portugal) has as its object to provide consultancy services, technical and market studies, investment projects and other services, namely relating to the energetic sector; import and export of any goods, products or equipment.



Draursa is a company controlled by Masaveu Corporation, which was incorporated on the 19th December 1990. The activity of the company regards the exploration of several car parks. The company has the fiscal number A-59605741 and headquarters at Passeig de Vall d'Hebrón nº 119, Barcelona. The book value of the assets managed by the company exceeds 21,2 million euros. Presently, its own funds amounts to 20,8 million euros, which represents 98% of the balance, demonstrating a high level of solvency, thus making it a reliable company.



Fernando Maria Masaveu Herrero

He was born on 21st May 1966. He received a law degree from the University of Navarra. He started to work at Masaveu Group in 1993 where he played various roles. He currently plays the following positions, among others: Chairman of Masaveu Corporation; Chairman of Cementos Anónima Tudela Veguín; Chairman of Masaveu International, Advisor at Hidrocantábrico, Chairman of the Audit Committee at Hidrocantábrico; Advisor at Naturgas Energía; Advisor at Bankinter; Member of the Executive Committee of Bankinter; Member of the Audit Commission of Bankinter; Member of International Advisory Board of the Santander Group; Advisor at EGEO, S.G.P.S.; Chairman of Masaveu Medicina; Advisor at OLMEA; Chairman of Beluga Holding Limited; Chairman of the Maria Cristina Masaveu Foundation; Chairman of the Foundation San Ignacio de Loyola; patron and member of the Executive Committee of the Príncipe de Asturias foundation; patron and member of the heritage of Príncipe de Asturias Foundation; Patron of the Príncipe de Asturias Awards; International patron of Asociación Amigos Museo del Prado; and Patron of Sociedad Internacional de Bioética (S.I.B.I.). Additionally, he is director of several companies of Masaveu group. Formerly, he also had relevant contributions in several sector, particularly in the R&D sector, the beverage sector, the health sector, the financial sector, the transportation sector, the environmental sector, the press sector, the real estate sector, as well as significant assistance in several foundations focus on social responsibility. He was appointed member of the General and Supervisory Board of EDP and 20th February 2012.

Banco Comercial Português, S.A.

Banco Comercial Português, S.A. is the ultimate parent of the group of companies of Banco Comercial Português, the biggest private Group operating in the Portuguese banking sector in terms of number of branches (1.373, 695 of each in Portugal), of total assets, of client credits (gross value, excluding credit securitization not reflected in the balance sheet) and client deposits, according to the Bank of Portugal information reported in June 30th 2014. The Group offers a vast range of banking products and financial services relating to Portugal and international market, namely current accounts, means of payment, saving and investment products, housing loans, consumer credit, commercial bank, real estate and movable assets leasing, factoring, insurances, private banking and asset management, among others, its customers are served on a segmented basis. In the international market, the Group is recognized in Europe by its operations in Switzerland and Poland, and, in Africa, by its operations in Mozambique and Angola. All referred entities operate under the trademark Millennium.

On December 31st 2014, the Group had, according to the International Financial Reporting Standards (IFRS), a total outstanding balance of 76.361 million euros and resources of clients (which include client deposits, debt securities due to clients, assets under management and capitalization insurance) in the total of 66.207 million of euros. The credit granted to clients (gross) was of 57.168 million euros. The ratio CET1 of the Bank, estimated according to the interpretation made by the Bank of the transitory dispositions of CRD IV/CRR, achieved 12,0% in *phased-in* on December 31st 2014.

According to the most recent information of Bank of Portugal, in the Portuguese Bank sector, the Bank held a market share of 18,9% in clients credits and 18,6% in client deposits, on December 31st 2014. With effect, on December 31st 2014, the Bank positioned itself on the fifth position of the companies listed on the Euronext Lisbon with greater dimension in terms of market capitalization (3.561 million of euros).

On December 31st 2014, the activity in Portugal represented 74% of the total assets, 77% of the clients credit (gross) and 69% of the total client deposits. International operations represent already 49% of the total 1.373 branches and 56% of 17.640



employees of BCP Group. The net results of the international operations shall continue to reinforce its importance within the Group results, for the next years. A Remark on the growing dimension of the Bank Millennium operation in Poland, mainly caused by the asset growth, resources and credit. The Bank Millennium in Poland has 423 branches and a share market of nearly 4,7% in client credit and 5,1% in deposits (in December 2014, based on Polish Association Bank), the remarked leadership of Millennium bim in the Mozambican market (in 2014 December: 29,6% in client credit and 30,8% in deposits, according to Mozambique Bank data), the fact of Banco Millennium Angola (BMA) had proceeded with its expansion plan, which contributed to the growth of its distribution net to 88 branches in December 2014, with a market share of 3,6%, in clients credit and of 3,3% for deposits (December 2014, based on Angola Bank).

The Headquarters of the Bank is located in Praça Dom João I, 28, 4000 – 295 OPorto.



Société Nationale pour la Recherche, la Production, le Transport, la Transformation et la Commercialisation des Hydrocarbures (Sonatrach) is an Algerian company, incorporated in 1963 and fully owned by the Algerian State. Sonatrach's headquarters is located in Djenane El Malik Hydra – Alger.

Sonatrach is the largest oil and gas company in Algeria and Africa. The company operates in exploration, production, pipeline transportation and marketing of hydrocarbons and by products.

As part of a diversification strategy, Sonatrach stepped up investments in power generation, new and renewable energies, water desalination, and mining exploration and exploitation. The international strategy of the company includes operations in several parts of the world namely: in Africa (Mali, Niger, Libya, Egypt), in Europe (Spain, Italy, Portugal, Great Britain), in Latin America (Peru) and in the USA.

With a turnover nearing \$56,1 billion in 2010, Sonatrach is ranked first company in Africa and 12th in the world. It is also 4th world LNG exporter, 3rd world LPG exporter and 5th World Natural gas exporter.

In 2007, Sonatrach signed a strategic partnership agreement with EDP and, since then, it has been represented in EDP's General and Supervisory Board.

Senfora BV
Teleportboulevard 110, unit A.1.14
1043, Amsterdam, the Netherlands

Senfora BV – Curriculum Vitae

Company Facts:

Company name: Senfora BV

Date of incorporation: 17 September 2014

Place of Incorporation: The Netherlands

Shareholding in EDP: 4,06%

Company registration number: 61480428

Tax Registration number: 854359953

Overview:

Senfora BV is a newly incorporated Dutch entity. The sole shareholder of Senfora BV, International Petroleum Investment Company (“IPIC”). IPIC was formed by Government of Emirate of Abu Dhabi in 1984 and is tasked with a mandate to invest globally in energy and energy related sectors. IPIC aims to be one of the pre-eminent investment organization in the world and to create value by investing in quality partnerships.

In 2008, IPIC signed a strategic partnership MoU with EDP and, since then, has been represented in EDP’s General and Supervisory Board.

The main objective of Senfora BV is to carry out investments in accordance with the instructions and strategy of its sole shareholder, IPIC.

Senfora BV is currently managed by a board of directors comprising of five members.



António Sarmento Gomes Mota

He has born on 10th June 1958. He has a degree in Management by ISCTE, (1981), an MBA by the School of Economics of Universidade Nova de Lisboa (1984) and a PhD in Management by ISCTE. He is a Full Professor and the head of ISCTE Business School (since 2003). He is also the head of INDEG/ISCTE (since 2005); Chairman of the General Board of the Fundo de Contragarantia Mútua (1999-) and a non-executive member of the Board of CIMPOR (2009-). Member of the Direction Board of the Portuguese Corporate Governance Institute (2010-). Previously, he was also head of the Finance and Accountancy Department of ISCTE Business School (2001-2003); Chairman of the Board of CEMAF – Centro de Investigação de Mercados e Activos Financeiros of ISCTE (1995-2003); member of the Investment Committee of FINPRO-SGPS (2002-2004); Chairman of the Board of Directors of SIEMCA – Sociedade Mediadora de Capitais (1990-1997); Consultant of PME Investimentos 1998-2000). Co-founder and first director of the “Management Revue”, he is also author of a number of books and papers on areas such as corporate governance, financial markets and instruments, strategy and business restructuring. He was appointed member of the General and Supervisory Board of EDP on 15th April 2009 and reappointed on 20th February 2012.



Maria Celeste Ferreira Lopes Cardona

She was born on 30th June 1951. She holds a Doctorate degree in law from the Faculdade de Direito da Universidade de Lisboa, having been an Assistant Professor in the same university. Within the Ministry of Finance, she was a member of the Fiscal Study Center and a Portuguese representative on the OECD. She was Minister of Justice of the XV Constitutional Government. She was graced the degree of Grande Oficial da Ordem do Infante D. Henrique, attributed in 1998, by his Excellency the President of the Portuguese Republic. She was also a non-executive Board Member of Caixa Geral de Depósitos. Mrs. Celeste Cardona published articles and opinions in specialty magazines, namely in "Ciência e Técnica Fiscal". She is also author of several monographs and varied studies, such as "As agências de regulação no Direito Comunitário", "O problema da retroactividade na lei fiscal e na Constituição", "A prescrição da obrigação tributária e a caducidade da liquidação de impostos", e "A natureza e o regime das empresas de serviço público". She is currently a lawyer and a consultant in M. Cardona Consulting, Unipessoal, Lda., and also a non-executive member of BCI, headquartered in Maputo, Mozambique, a member of the Fiscal Council of SIBS and a legal and fiscal consultant for several financial and non-financial institutions. She was appointed member of the General and Supervisory Board of EDP and 20th February 2012.



Ilídio da Costa Leite de Pinho

He was born on 19th December 1938. Degree in Electronics and Machinery Engineering. Grã-Cruz" Order of Merit, Honorary member of the Industrial Order of Merit. Member of the "Ordens Honoríficas Portuguesas" from 1996 to 1999. Gold Medal and "Honorary citizen" award granted by the city of Vale de Cambra, in 1999. Gold medal and "University Benefactor" award granted by "Universidade Católica Portuguesa". Golden Badge by the Portuguese Association of Voluntary Firemen, in 2002. Between 1986 and 1991 was non-executive Board of Directors Member of "ICEP" in representation of the National Industry. President of the City Hall Council of Vale de Cambra between 1979 and 1983 and President of the City Hall Assembly of Vale de Cambra, between 1993 and 1997. Member of the Administrative Committee of "Universidade Católica" - Oporto. University Counsel of "Universidade de Aveiro" and Senate Member of "Universidade do Porto". Member of the board of several business association. Member of the "Trilateral Commission" between 1988 and 1996. Was founder and Chairman of the Board of Directors of COLEP. Was founder of NacionalGás, S.A., LusitâniaGás, EGA, EMPORGÁS, EDISOFT, S.A. and MEGASIS. Was the main shareholder of Transinsular. Was non-executive Member of the Board of Directors of "Banco Espírito Santo, S.A." between 2000 and 2005. Shareholder of "CEM - Companhia de Electricidade de Macau, SARL". Chairman of the Strategy Committee of "Fomentinvest, S.A.". Founder and Chairman of the Board of Directors and the Board of Trustees of Fundação Ilídio Pinho. Chairman of various companies of Group Ilídio Pinho. He was appointed member of the General and Supervisory Board of EDP and 20th February 2012.



Jorge Avelino Braga de Macedo

He was born on 1st December 1946. He has a law degree from Universidade de Lisboa in 1971. At Yale University, he completed M.A. in International Relations (1973) and also has PhD in Economics (1979). He aggregated in the Faculty of Economics from Universidade de Lisboa in 1982. Since 1999 to 2004 he belonged to the Organisation for Economic Cooperation and Development (OECD) and the European Commission in Brussels between 1988 and 1991. At a national level, he was President of the Parliamentary Commission for European Affairs (1994-1995), and Minister of Finance (1991-1993). He has taught at the Centre Européen d'Education Permanente in Fontainebleau, and at the Catholic University of Lisbon, at Princeton University, among others. He has been a consultant at the European Bank for Reconstruction and Development, the United Nations, the World Bank and the International Monetary Fund. Currently, he is a Professor of Economics at Universidade Nova de Lisboa, teaches at the Institut d'Etudes Politiques (SciencesPo) in Paris, is Director of the Center Globalization and Governance (CG & G) at the Nova School of Business and Economics from the Universidade Nova de Lisboa, President of Institute of Tropical Research (IICT) and Member of the Board of Governors of the International Centre for International Governance Innovation in Waterloo, Canada. He was appointed member of the General and Supervisory Board of EDP and 20th February 2012.



Vasco Joaquim Rocha Vieira

He was born on 16th August 1939. He has a degree in Civil Engineering. He took several courses and specialties, including General Course of Staff (1969-1970), Complementary Course of General Staff (1970-1972), Course of Command and Direction for Official General (1982-1983) and the Course of National Defense (1984). In 1984 he was promoted to Brigadier and later, in 1987, he was promoted General. In 1956 he joined the Military College having received the Alcazar of Toledo Award, given to the highest rated finalist of all students from the Military Academy, and the Marechal Hermes Award in Brazil. From 1969 to 1973 he collaborated with Lisbon's City Hall. He taught at the Military Academy and at the Institute for Advanced Military Studies. He was Deputy Secretary for Communications and Public Works of the Macau Government (1974-1975). He joined the original core of officers of the Portuguese Armed Forces, promoting the installation of a democratic regime in Portugal. Attributing great importance to his military career, he was Chief of Staff of the Army and, inherently, member of the Revolution Council (1976-1978), National Military Representative at NATO Supreme Headquarters Allied Powers in Europe - SHAPE, in Belgium, and Director and Honorary Director of Weapons and Engineering. He was Minister of the Republic for the Azores (1986-1991), and Governor of Macau, where he served from 1991 until 1999. Currently, he is Member of the Board of Engineers, Member of the Academy of Engineering, Chancellor of the Former Military Orders, Member of the Supreme Council of Associations of the Former Students of the Military College, member of the Supreme Council of SHIP (Sociedade Histórica da Independência de Portugal), member of the Honorary Council of the ISCSP (Instituto Superior de Ciências Sociais e Políticas), Member of the School Board of the same Institute and Member of the Advisory Board of the Nova School of Business and Economics at Universidade Nova de Lisboa. He is an honorary associate of Lisbon Geography Society, of Sociedade Histórica da

Independência de Portugal and of the Combatants League. He was appointed member of the General and Supervisory Board of EDP on 20th February 2012.



AUGUSTO CARLOS SERRA VENTURA MATEUS

He was born on 27th August 1950. He has a degree in Economics from the Superior Institute of Economics and Finance (ISCEF), of Technical University of Lisbon. Guest Professor at ISEG with current teaching responsibilities in the areas of European Economy, Economic Policy and Industrial and Competitiveness Policy at the level of degrees and masters' degrees. Researcher and consultant in the areas of macroeconomics, economic policy, industrial competitiveness, business strategy, program evaluation and policy development. Responsible for the coordination of several studies of evaluating programs and policies and for the coordination of several research projects and studies in applied economics. He has held the positions of Secretary of State for Industry (October 1995 until March 1996) and Ministry of Economy (March 1996 until December 1997), being responsible for the launching of a debt to State settlement plan also known as Plano Mateus. He was appointed member of the General and Supervisory Board of EDP on May 6th 2013.

João Carvalho das Neves

Current Duties: Professor in finance, accounting and control, ISEG Lisbon University. Director, MBA and Master in Management & Property Valuation. Advisor in Management, Banking and Finance for the Agency for Evaluation & Accreditation of Higher Education.

Education: Ph.D., Manchester Business School. BSc. and MSc. in Management and MBA, ISEG. Executive courses in Leadership, Coaching, Finance and Banking in London Business School, Center for Creative Leadership, Kennedy Harvard Government School, HEC Paris, IMD, INSEAD, Stern New York University and International Banking Centre, Manchester Business School.

Executive Management: President of ACSS Central Administration of the Health System (2011-14), Board Member BPN (2008) and SLN (2008-09) in the team of Mr. Miguel Cadilhe, Trustee (1993-98) for Torralta, TVI and Casino Hotel de Troia, companies in bankruptcy that I turn them around. Associate Consultant, Coopers & Lybrand now PWC (1992-93), General Director, CIFAG/IPE (1985-92). Controller Assistant, Cometna (1981-84).

Other relevant experiences: Member of the School Council, ISEG (2014-..); President of the Audit Council, ADVANCE Center for Management Research of ISEG (2009-14); President of the Audit Council, Portuguese Federation of Judo (1997-2013); Member of the Audit Council, SIBS SA (2007-08); Member of the Audit Council, FCCN – National Foundation for Scientific Computation (2009-11); Member of Scientific Council, INE National Institute of Statistics for Housing Prices Index (2010-11); Member of Scientific Council, ISEG (2005-08); President of Management Department, ISEG (2007-08); Director do MBA no ISEG (1998-2002); Director of the Pos-Graduation and Master in Management and Property Valuation (1991-..)

Management Consultancy: management control and strategy, business valuation, corporate restructuring, investments appraisal, real estate valuation and financial and management audits: Actel, Altitude Software, BICC Celcat – General Cable, Carsul,

Cimpor, Copidata, Comité de Coordenação do Fundo Social Europeu, CGD, Cork-Supply, CPR Companhia Portuguesa de Rating, Espírito Santo Investments, Benito e Monjardín (Portugal and Spain), Cimpor, Copidata, Dagard Ibérica, Edinfor, EDS (Portugal), Filmes Castello Lopes, Finupe, Heska, IAPMEI, Ex-ICP Instituto de Comunicações de Portugal, IGFSS Instituto da gestão Financeira e Segurança Social, Minas e Metalurgia, Multicert, Pastelaria Suiça, PME Investimentos, REN, SAER, SCI Corporation (UK and Portugal), Secil, Semapa, Selecta SGFII, SIBS, SIBS Processos, Sonae, Sociedade de Desenvolvimento de Porto Santo, UNICRE and several SME and other family businesses.

Visiting Professor abroad: HEC Paris, EM Lyon, Copenhagen Business School, Poznan Business School, Warsaw Banking Institute, Dom Cabral Foundation, Federal University of Minas Gerais, Roffey Park Management Institute, UNISYS International Management Centre, Electricity Company of Macao, Stock Exchange of Cape Verde and Portuguese Embassy in Angola.

Author of Management Books, in Portuguese: BPN: Excess of State, Lack of Supervision (Actual-Grupo Almedina); Analysis of Real Estate Investments (Texto); ABC of M&A (IAPMEI); Corporate and Business Valuation (McGraw-Hill); Evaluation and Management of Strategic Performance (Texto); Financial Analysis and Reporting (Texto). **In English:** Housing Market Research: London Underground Influence on Housing Market (VDM); and author of several articles of finance and accounting published in international academic journals.

1. Personal Information and Contacts

Surnames, given name	BARBOSA, Alberto Joaquim Milheiro
Address	Lugar da Arroiteia, freguesia de Custóias, Leça do Balio e Guifões, concelho de Matosinhos
Telephone	+351 229 562 300
E-mail	alberto.barbosa@efacec.com
LinkedIn	
Nationality	Portuguese
Date of birth	December 12, 1953

2. Summary

Alberto Barbosa has more than 35 years of professional experience. After obtaining his degree in Electrical Engineering he taught at the Faculty of Engineering of Porto University as an assistant professor and started his industrial career as an engineer in electrical studies. He enhanced his competences throughout his career with multiple technical and management training programs of both national and international institutions.

He is currently member of the Board, overseeing Efacec activities in the fields of Electrical Mobility, amongst others. He has previously held positions of President of Board, Executive Director or General Manager in several national and international companies, within the Efacec and Tech M5 Groups. He has also held positions of Director and Head of Department of Efacec Automation division earlier in his career.

During his career, Alberto Barbosa has headed or been involved in mergers, acquisitions and sale of over 20 companies or business areas (some of them involving several hundred million euros) and has overseen multiple projects including strategic analysis, technical analysis and financial package preparation. He has also gained strong experience in investor relations, as well as in negotiation with financial institutions.

He is a member of the Portuguese Academy of Engineering (*Academia de Engenharia*) and has actively participated in multiple industry associations and *fora*, including the IEC, the Portuguese Institution of Engineers (*Ordem dos Engenheiros*), Animee, UNICE, APDC, APREN, APIEE and ADFER. He has also worked as an Expert for the CEC, advising the Commission on several subjects in the fields of Energy and Information Technology.

Over the last 20 years he has participated in multiple conferences and colloquiums, having presented over 100 lectures in technical fields (electricity networks, telecommunications, transportation systems) as well as management areas, and wrote technical and position articles in various magazines and newspapers.

3. Skill and Competences

Language skills and competences	Fluency in Portuguese, English, French and Spanish. Basic skills in German.
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4. Professional Experience

Dates	2014
Occupation or position	Group Director
Main activities and responsibilities	Group Management. Oversees several activities within the Group like Electrical Mobility.
Employer	EFACEC Capital, SGPS
Dates	2006
Occupation or position	Appointed Director
Main activities and responsibilities	Executive committee of the Group
Employer	EFACEC Capital, SGPS
Dates	2003
Occupation or position	Managing Director
Main activities and responsibilities	With the acquisition by the Group EFACEC of Tech M5, assumed various management positions within the Group in Engineering, Environment and Services, Renewable Energy, as well as the commercial coordination
Employer	EFACEC
Dates	2001
Occupation or position	President of the Board and Managing Director
Main activities and responsibilities	Co-founder M5 Tech Group
Employer	M5 Tech Group
Dates	1991
Occupation or position	Managing Director
Main activities and responsibilities	Under the definition of new strategies for the Group, in view of the "Global" market is created EFACEC Electronic Systems
Employer	EFACEC Sistemas de Electrónica, SA
Dates	1988
Occupation or position	Appointed General Manager
Main activities and responsibilities	Responsible of the divisions of Industrial Electronics, Signals and Traction, Telecommunications, Robotics and Electronics Production
Employer	EFACEC Empresa Fabril de Máquinas Eléctricas, S.A.R.L
Dates	1979 to 1980
Occupation or position	Deputy Division Chief and Division Chief
Main activities and responsibilities	Participates in the creation of the Industrial Electronics Division to carry out various functions including: Engineering Studies, Department Head of Automations and Regulation
Employer	EFACEC Empresa Fabril de Máquinas Eléctricas, S.A.R.L
Dates	1976 to 1979
Occupation or position	Co-Founder of the Company "Microprocessador" in the area of Industry Automation (company still active today)
Main activities and responsibilities	
Employer	
Dates	1974 to 1979
Occupation or position	Monitor and Assistant
Main activities and responsibilities	Teaching several chairs in the field of Electronics and Computer Science Industrial

Employer	Faculty of Engineering, University of Porto
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5. Participation in Technical or Professional Associations

Since 1996	<p>Portuguese Engineering Academy (<i>Academia de Engenharia</i>) Distinguished Member</p> <p>Has acted as a representative of Efacec in various organizations, such as:</p> <p>APREN (<i>Associação Portuguesa de Energias Renováveis</i>) Efacec institutional representative at the Portuguese Association for Renewable Energy</p> <p>APIEE (<i>Associação Portuguesa dos Industriais de Engenharia Energética</i>) Efacec institutional representative at the Portuguese Association for the Industry of Energy Engineering</p> <p>APDC (<i>Associação Portuguesa para o Desenvolvimento das Comunicações</i>) Efacec institutional representative at the Portuguese Association for the Development of Communications</p> <p>ADFER (<i>Associação Portuguesa para o Desenvolvimento do Transporte Ferroviário</i>) Efacec institutional representative at of the Portuguese Association for the Development of Rail Transportation</p> <p>Animee (<i>Associação Portuguesa das Empresas do Sector Eléctrico e Electrónico</i>) Efacec institutional representative on the Section of Electronics and Telecommunications of the Electrical and Electronic Portuguese Enterprise Association</p> <p>UNICE Portuguese national representation</p>
From 1988 to 1992	<p>Commission of the European Communities (CEC) Expert consultant, Esprit application evaluation, CIM program preparation, appointed expert for the PCTE working group on IT</p>
Since 1993	<p>Portuguese Institution of Engineers (<i>Ordem dos Engenheiros</i>) Member</p>

6. Academic Education

Completion Date	Year
Title of qualification	Degree in Electro-technical Engineering
Institution	Porto University
Domain	Electro-technical engineering
Grade	17/20

7. Further Education

Completion Date	2004
Title of course	Breakthrough Program for Senior Executives
Institution	IMD (Institute for Management Development), Lausanne
Domain	Training Course for Managers
Other Training Courses	<p>During his career he has attended over 50 medium and short training courses in several leading institutions on topics including:</p> <ul style="list-style-type: none"> Global Managing Business Strategy Business Marketing Planning Finances Technical (Information Technology, Telecom's, Automation)

8. Key Projects

Dates	<p>During his career has been responsible to several important projects, namely:</p> <p>Launch of new activities in Efacec such as:</p> <ul style="list-style-type: none"> Energy Network Automation, including in the last years the "Smart Grid" concept Transport Systems Renewable Energy Electrical Mobility <p>Other Business activities:</p> <ul style="list-style-type: none"> Mergers, Acquisitions and Sales of over 20 different activities and/or companies Several projects as an Energy Promoter, including technical feasibility analysis, choice of technical solutions, financial package preparation/negotiation (Project Finance, Equity Loans, Leasing, etc.) Extensive experience in negotiations with Credit institutions and investors of different forms of Financing (Credit lines, Bank Guaranties, Bonds, Capital Shares, Hi-Yield and other financial instruments) IPO Preparation experience, including Management Presentations and Road Show with investors in the City (London) Investors Relations (all steps of capital negotiations – Info memo Preparation, Strategic Business Plan discussions, finance and legal Due-Diligences, offer negotiation, etc.)
Examples of earlier projects	
1988-1991	<p>The Field Bus European project</p> <p>Eureka program</p>
1989-1993	<p>Dias European project</p> <p>Distributed Intelligent Actuators and Sensors project, Esprit program</p>
1988-1992	<p>CNMA</p> <p>Communication Network for Manufacturing Application, Esprit program</p>
1995	<p>Multinational High Technology Brokerage Event</p> <p>Session chairman, invited by the Eureka Committee, Israel</p>
1991	<p>Overview of National R&D Activity in the Field Information Technology</p> <p>Presentation at the Academy of Sciences in Brussels, invited by the National Committee of Europolia</p>

9. Awards, Honors and Grants

1976	Best graduate in Electro-technical Engineering Faculty of Engineering of Porto University
1976	“Fundação Engº António Almeida” award for Electro-technical Engineering - Portugal Best Graduate in Electro-technical Engineering



CURRICULUM VITAE

María del Carmen Fernández Rozado

1. Educational background

- PhD in Economics and Business Sciences, at Complutense University (Madrid)
- Graduate in Political Sciences and Sociology, at Complutense University (Madrid)
- State tax inspector
- Auditor of accounts
- Senior Management Program PADE 2004-2005 at the IESE Business School (University of Navarra – Spain)
- Training performed at Credit Suisse in Lausanne, with a scholarship of the School of Economics of Lausanne
- Stage in Peugeot, with a scholarship at the University of Montpellier, working at the same time at the Accounting and the Costs Departments.
- Stage in the Canadian Administration, with a scholarship of that Administration, and of the School of Economics and Administration of Québec

- Training in the Treasury Department in Berne (Switzerland)
- Languages Courses: France, Switzerland, USA and Canada

2. Work Experience

1983 – 1985 : Tax Inspector in Guipuzcoa and Vizcaya

1985 – 1986 Chief Inspector at the Insurance Management Department of the Spanish Ministry of Economy and Treasury

Delegate of the Ministry of Economy and Treasury at the Paris Club, for the refinancing of external debt

1986 – 1990 Unit Chief Inspector at the Special Treasury Department in Madrid

1990 – 1996 Deputy Chief Inspector at the Special Treasury Department in Madrid

1996 – 2000 Chief Inspector of the Special Treasury Department in Madrid

1999 – 2011 CEO of the National Energy Commission

2007 – 2011 President of the Task Force – The Latin American Association of Energy Regulators.

Since 2009: Member of the Panel of Experts on Climate Change of the Committee for Regional Energy Integration

Since 2011: CEO of Pensacola Capital

3.- Teaching activities

- Professor of Public Finances and Tax Law at the Complutense University of Politic Sciences and Sociology, Madrid. Teaching Spanish Fiscal System
- Professor at University CEU “Luis Vives”, Degree in Economics and Business Science, teaching Spanish Fiscal System
- Associate Professor at San Pablo- CEU University. Degree in Economics and Business Science, teaching Spanish Fiscal System, Fiscal Strategies and Liquidation of taxes.
- Professor at CEU (Institute of Advanced Studies), teaching in a Master in Tax Law consultancy

- Professor at ICAE-ICADE (in Comillas) of a Master in Business Administration (MBA)
- Professor at Sagardoy Funding, teaching the Advanced Program on Labour Relationship and in the Master in Labour Law
- Professor at the Energy Spanish Club, teaching an advanced Course on Energy Business
- Professor at the Energy Spanish Club, teaching an advanced Course on Finances
- Professor at the Advanced Institute of Energy (REPSOL) of a Master in Gas and Electricity
- Professor at the University of Barcelona of a Master in Economics and Regulation of the Public Network Services: Energy, Telecommunications and water, sponsored by Carolina Funding
- Professor at the Business Institute in Madrid, teaching several programs.
- Professor at the Spanish Energy Club in a course on Legal Classes.
- Conferences in national and international forums on fiscal, environmental and energy issues
- Information days in several Regions, regarding the liberalization of the Energy Markets in Spain
- Several courses on the Environmental Penalty

4.- Publications:

- The Balling grade on beer tax. Tributary Chronicle. Institute of Fiscal Studies
- Nature of settlement proposal in the Declaration of Conformity .Tributary Chronicle. Institute of Fiscal Studies
- Spain and the Community co-insurance “CEE’s news”- CIS
- Chapietra: Career of a financial policy-maker. Complutense University of Madrid
- Guarantees of the taxpayer under the Income Tax Act. Institute of Fiscal Studies
- Taxation for income in kind
- Taxation for Stock Options
- Withholding tax in the new Income Tax Act
- Tax system for Expatriates
- Energy, Economic instruments and sustainable development
- Emissions rights and energy markets

- Energy taxation
- Kyoto Protocol and the Flexible Mechanisms: Clean Development Mechanism and Joint Implementation
- Energy and regulation in Ibero-America; (ARIAE) Ibero-American Organization of Energy Regulatory Entities
- Energy:Regulatory Development in Ibero-America(XXII Ibero-American Annual Meeting of Energy Regulatory Entities, 2008)

Outlook on Energy Regulation in Ibero-America (XXIII Ibero-American Annual Meeting of Energy Regulatory Entities)

ANTÓNIO VITORINO



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Personal: Born in Lisbon, in 1957. Law degree by the University of Lisbon Law School, 1981. Masters Degree in Legal and Political Science, 1986.

Career: Member of the Bar Association since 1982. Assistant Professor at the University of Lisbon Law School since 1982..Invited Professor at the Universidade Nova de Lisboa Law School between 2008 and 2010. Member of Parliament from 1980 until 2006. Secretary of State for Parliamentary Affairs (1983-1985). Secretary of State of the Government of Macau (1986-1987). Judge of the Portuguese Constitutional Court (1989-1994). Member of the European Parliament (1994-1995). Deputy Prime Minister and Minister of Defence (1995-1997). European Commissioner for Justice and Home Affairs (1999-2004), Chairman of Shareholder's Meeting Banco Santander Totta, Finpro SGPS, S.A., Brisa Auto - Estradas de Portugal, and Novabase SGPS, Chairman of the Supervisory Board of Siemens Portugal and Tabaqueira Indústria, Non Executive Director of Áreas (Portugal) and Member of the Board of CTT Correios de Portugal.

President of Notre Europe, Paris.

Partner of Cuatrecasas, Gonçalves Pereira since December 2005.

Professional Membership: Member of the Portuguese Bar.