

EDP – ENERGIAS DE PORTUGAL, S.A.
GENERAL SHAREHOLDERS MEETING
April 5th, 2018

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 2018-2020 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 2015-2017 period, ended on December 31 2017.
- 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 2018-2020 period:

- Luis Filipe Marques Amado (Chairman)
- China Three Gorges Corporation (Vice-Chairman)
- China Three Gorges International Corp.
- China Three Gorges (Europe), S.A.
- China Three Gorges Brasil Energia Ltda
- China Three Gorges (Portugal), Sociedade Unipessoal, Lda.
- DRAURSA, S.A
- Fernando María Masaveu Herrero
- Senfora BV
- Banco Comercial Português, S.A.
- Société Nationale pour la Recherche, la Production, le Transport, la Transformation et la Commercialisation des Hydrocarbures (Sonatrach)
- Maria Celeste Ferreira Lopes Cardona
- Ilídio da Costa Leite de Pinho
- Jorge Avelino Braga de Macedo
- Vasco Joaquim Rocha Vieira
- Augusto Carlos Serra Ventura Mateus

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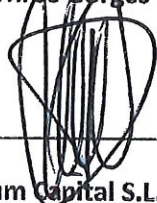
- João Carvalho das Neves
- María del Carmen Fernández Rozado
- Laurie Fitch
- Clementina Maria Dâmaso de Jesus Silva Barroso
- António Manuel de Carvalho Ferreira Vitorino (Chairman of the Board of the General Shareholders' Meeting)

Lisbon, January 8th 2018

The Shareholders



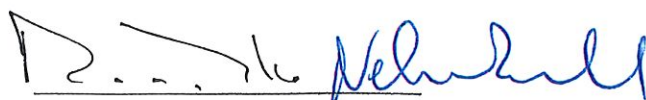
China Three Gorges (Europe) S.A.



Oppidum Capital S.L.



Senfora, BV



Fundo de Pensões do Grupo Millennium BCP

Sonatrach



E. OUNOUGHI

Luís Filipe Marques Amado

He was born on 17th September 1953. Natural from Porto de Mós, with a degree in Economics, auditor of Tribunal de Contas. He was a deputy of Assembleia Regional da Madeira and of Assembleia da República, Secretary of State of Internal Administration and Foreign Affairs, Minister of National Defense and Minister of State and of the Foreign Affairs and Cooperation. He was a “Visiting professor” at Georgetown University. Currently, he is an advisor. He was non-Executive Chairman of Banif and he is non-executive director of SOM. Invitee professor of Instituto Superior de Ciências Sociais e Políticas and of Paris School of International Affairs (PSIA). Curator of Fundação Oriente and Member of the Board of Directors of Fundação Francisco Manuel dos Santos. Member of the European Council of Foreign Relations and of Centre for International Relations and Sustainable Development (CIRSD). He received the Grã-Cruz da Ordem de Cristo and several distinctions from foreign governments. He was elected Vice-Chairman of EDP General and Supervisory Board on the General Shareholders’ Meeting held on 21st April 2015.



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.



China Three Gorges International Corporation

China Three Gorges International Corporation (“CTGI”) is a public limited liability company 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, with a registered capital of 3.8 billion USD. Its total assets have reached 8.5 billion USD by the end of June, 2017.

China Three Gorges International Corporation is a wholly-owned subsidiary of China Three Gorges Corporation (“CTG”), incorporated under the laws of the People’s Republic of China. CTGI is a CTG Group company for investment & finance, design & construction, operation & maintenance, and consultation in clean energy sector including hydro, wind and solar.



China Three Gorges (Europe), S.A.

China Three Gorges (Europe)S.A. 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 14 Rue Edward Steichen, L-2540 Luxembourg, with the share capital of €641.000.000,00.

China Three Gorges (Europe), S.A. 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



China Three Gorges Brasil Energia Ltda

China Three Gorges Brasil Energia Ltda (CTG Brasil) was established in October 2013 and is 100% owned by China Three Gorges Corporation (CTG). CTG Brasil operates 14 hydropower plants, co-invests in 3 hydropower plants and 11 wind farms, with business presence in 10 states in Brazil. It has become the second largest private power generation company in Brazil, with total installed capacity of 8.27 GW. Its annual revenue in 2017 is about RMB 10.4 billion (USD 1.6 billion). The company has 749 employees.



China Three Gorges (Portugal), Sociedade Unipessoal, Lda.

China Three Gorges (Portugal) Sociedade Unipessoal, Lda. is a company wholly owned by China Three Gorges (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).

China Three Gorges (Portugal), Sociedade Unipessoal, Lda. corporate object is 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 in Oviedo (Asturias). 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 performs the following positions, among others: Chairman of Masaveu Corporation; Cementos Tutela Veguín; Agrocortex Florestais do Brasil; Masaveu LLC; Masaveu Real Estate US Delaware LLC; Board Member of Hidroelectrica del Cantábrico, S.A.U.; Board Member of Naturgas EneGía Grupo; Board Member of Bankinter; Member of the Bankinter Executive Committee; Board Member of ENEO SGPS; Board Member of Olmea International; Chairman of Fundação Maria Cristina Masaveu Peterson; Chairman of the Fundação San Ignacio de Loyola; Protector of Fundação Princesa das Astúrias; Member of the Executive Committee of Fundação Princesa das Astúrias; Member of the Executive Committee of Fundação Princesa das Astúrias; Member of the Patrimonial Committee of Fundação Princesa das Astúrias; International Protector of Associação Amigos do Museu do Prado; Honor medal of Escuela Superior de Música Reina Sofia; Patroness of scholarships; Chairman of the Board of Oppidum Capital, S.L. Beyond this, he is a Member of the Board of several companies in Masaveu Group. Member of EDP General and Supervisory Board; Member of EDP Strategy and Performance Committee; Member of EDP Remunerations Committee; he was elected Member of EDP's General and Supervisory Board in 20th February 2012 and in 21st April 2015. In the past, he occupied relevant positions in several areas: I+D: Board Member and Vice-Chairman of Agrupación de Fabricantes de Cemento (OFICEMEN) and joint Board Member of Masaveu Medicina; Furthermore: Chairman of Bodegas Murúa, Bodegas Fillaboia and Bodegas Pagos de Aráiz, Board Member at Rioja Alta; Foundations: Protector and Chairman of Fundação Masaveu, Protector and Secretary at Fundação Virgen de los Dolores, Protector of Fundação Oso; Energia: Chairman of Audit Committee of Hidroeléctrica del Cantábrico; Financial: Board Member of Financiera Interprovincial SINCAV, Board Member of Banco Herrero, Member of the International Advisory Board of Santander Group; Transportation: Joint Board Member of Transportes Covadonga, Comercial Iberoamericana de Servicios e Fletamentos y Consignaciones Marítimas. Environment: Board Member of Teconma; Medical: Board Member of Molypharma and of Medicina Asturiana; Editorials: Vice-Chairman of the Board of Directors and of the Executive Committee of Ediciones Nobel; Real State and Concessions: Joint Board Member of COCANSA, Chairman of the Board of Directors of DRAURSA, Chairman of the Board of Directors of Estacionamientos Iruña, Joint Director of Aparcamientos Asturias y Estacionamientos Noroeste, Vice-Chairman and Board Member of Propiedades Urbanas, Chairman of the Board of Directors of Agüeira e Hoteles y Turismo de la Meseta, Managing Director of Danyson Kft.

Senfora BV
Teleportboulevard 110, unit A.1.14
1043, Amesterdão, Holanda

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 é is a Dutch entity. The sole shareholder of Senfora BV is International Petroleum Investment Company (“IPIC”), which, in turn, is held by Mubadala Investment Company PJSC (“Mubadala”). Mubadala was incorporated in 2017 by the Government of the Emirate of Abu Dhabi as the powerhouse of this Emirate for global investment.

Mubadala is a pioneering global investor, responsible to accelerate economic growth for the long-term benefit of Abu Dhabi. As Abu Dhabi’s leading strategic investment company, Mubadala is active in 13 sectors and more than 30 countries around the world.

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.



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 inforce 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.

Maria Celeste Ferreira Lopes Cardona

She was born on 30th June 1951. She holds a degree, a master and a Phd (legal-administrative sciences, specialization in Administrative Law) in law from Faculdade de Direito da Universidade de Lisboa. She was a Member of Centro de Estudos Fiscais of the Minister of Finance. She represented Portugal, on behalf of Minister of Finance, on the Tax Affair Committee of OEDC (Organization for Economic Cooperation and Development). She has been an Assistant Professor in Faculdade de Direito da Universidade de Lisboa and in Universidade Lusíada. She was Deputy at the European Parliament and at the National Parliament. 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, 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 on the 20th February 2012 and on the 21st April 2015.

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 1986 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 (Instituto do Comércio Externo de Portugal) 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 and of the Senate of “Universidade do Porto”. Member of University Counsel of “Universidade de Aveiro”. 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. and its subsidiaries, LusitâniaGás, EGA, EGL, 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 on the 20th February 2012 and on the 21st April 2015.

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 2003 he belonged to the OECD (Organisation for Economic Cooperation and Development) and the European Commission in Brussels between 1988 and 1991. At a national level, he was Minister of Finance (1991-1993 having chaired ECOFIN) and President of the Parliamentary Commission for European Affairs (1994-1995) and of the Instituto de Investigação Científica e Tropical (2004 – 2015). He has taught in several universities in the USA, Europe and Africa. He was a trainee at International Monetary Fund and has been a consultant at the European Bank for Reconstruction and Development, the United Nations, the World Bank. Currently, he is a Professor and Director of the Center Globalization and Governance (CG & G) at the Nova School of Business and Economics from the Universidade Nova and a researcher at NBER (Cambridge, Mass); CEPR (London) and CIGI (Waterloo, Ont.). He was appointed member of the General and Supervisory Board of EDP on the 20th February 2012 and on the 21st April 2015.

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 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. 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). Director and of Weapons and Engineering (1975/1976). Chief of Staff of the Army (1976/1978) during the normalization period of the Army role in the democratic regime following 1974 Revolution, of the military reconversion, of the operative and missions of the Army upon the end of Ultramar war and the demobilisation and reorientation of the Army for Portugal responsibilities before NATO. During this period, he was, inherently, member of the Revolution Council. He was national military representative (1978/1984) at Europe Supreme Allied Command – SHAPE/NATO, Minister of Republic for Azores Autonomous Region with chair at Council of Ministers (1986/1991). Appointed as Macao Governor in 1991, he was responsible for the management of this territory during the transition period until the power transference from Portugal to People's Republic of China in 1999. Currently, he is Member of the Board of Engineers, Member of the Academy of Engineering, 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) and Member of the School Board of the same Institute. 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 Instituto Superior de Economia e Finanças (ISCEF), da Universidade Técnica de Lisboa. Guest Professor at ISEG with diversified responsibilities in the areas of European and Portuguese 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, territorial development, program evaluation, policy and economic development of culture and creativity. 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). He is currently Chairman of the consulting company Augusto Mateus & Associados, founded in 1998, and General Chairman of Instituto Politécnico de Tomar since 2011. He was appointed member of the General and Supervisory Board of EDP on May 6th 2013 and on the 21st April 2015.

João Carvalho das Neves

Professor in finance and planning and management control, ISEG, Universidade de Lisboa. Director of the master degree in Real Estate Management and Assessment. Advisor at A2ES – Agência de Avaliação e Acreditação do Ensino Superior para as áreas da Gestão, Gestão de Saúde, Banca e Finanças. Manager Advisor (pro bono) of Raríssimas – Associação Nacional de Doenças Mentais e Raras. Independent management consultant. PhD by Manchester Business School, center for Creative Leadership, Kennedy Harvard Government School), in management control (HEC Paris and Wisconsin Graduate Business School in Madison), in company finances (IMD and Management Center of Europe), in international finances (INSEAD), in analysis and risk management (Stern New York University) and in banks (International Banking Centre from Manchester Business School and the International Center for Monetary and Banking Studies in Geneva). Fellow by RICS Royal Institution Chartered Surveyors (management and assessment of real estate) since January 2008. Statutory Auditor since 1998. Technical Account Admitted since 1981. Approved s Business Coach by the ECA European Coaching Association. Approved as Multi-Health Systems in Emotional Intelligence Bar-On model. Chairman of ACSS Administração do Sistema Central de Saúde, I.P (2011-2014). Board Member of BPN (2008) and SLN (2008 – 2009) where he was included as member of Miguel Cadilhe team; Judicial administrator (1993 – 1998) of Torralta, TVI and Casino Hotel de Troia, taking part of the recovery process of these companies. Associated Partner of Coopers & Lybrand, now PWC (1992 – 1993), director of CIFAG/IPE (1985 – 1992) and assistant controller of Cometa (1981 – 1984); Member of the Scholar Council ISEG (2014 - ...); Chairman of the Audit Board ADVANCE Centro de Investigação em Gestão do ISEG (2009 – 2014); Chairman of the Audit Board of ADVANCE Centro de Investigação em Gestão of ISEG (2009-14); Chairman of the Audit Board of Federação Portuguesa de Judo (1997 – 2013); Member of the Audit Board of SIBS, S.A. (2007 – 2008); Member of the Audit Board of FCCN – Fundação para a Computação Científica Nacional (2009 – 2011); Member of the Scientific Council of INE for the housing prices index (2010 – 2011); Member of ISEG Scientific Council (2005 – 2008); Chairman of Management Department at ISEG (2007 – 2008); MBA Director at ISEG (1998 – 2020 and 2014 – 2016) and of the post-graduation and master degree in management and real estate assessment (2001 - ...). Relevant experience as consultant, invitee professor abroad and author and co-author of management books. To point out the activity developed in the risk area, namely the attendance of courses, the coordination of projects, the co-authorship on several articles on the matter, the communication in national and international conferences and the guidance in PhD dissertations. He was elected member of the General and Supervisory Board of EDP – Energias de Portugal, S.A. in 21st April 2015.

Maria del Carmen Ana Fernández Rozado

Degree in Economics and Business Administration and Political Science and Sociology in the Complutense University of Madrid. PHD in aforementioned University. MBA in IESE Business School (University of Navarra). Member of State Tax Inspectors Body, by public competition. Account Auditor (Registered in the Auditing and Accounting Institute). During professional career, has participated in more than 50 workshops, international and national workshops and seminars regarding: Finance, Auditing, Taxes, Global Management, Business Strategy, Renewable Energies, International Cooperation. More than 35 years of experience in the field of Finance, Accounting, Taxation and in the Energy Sector. From 1983-1999 she has occupied relevant positions in the Ministry of Economy and Finance (General Tax Inspector Chief in Madrid). In 1999 was appointed member of the Board of the National Energy Commission (Regulatory Body of Spanish Energy System). During this period (1999-2011) she has participated in the Planning of the Sector including authorizations, mergers and acquisitions as well as in the implementation of the retribution model for Electricity distribution in the Spanish Market and other subjects. President during several years of the Renewable Energy TASK FORCE, Sustainability Energy Efficiency and Carbon Market in ARIAE (Latin American Energy Regulators Association). A large part of her professional career has been carried out in Latin America providing technical assistance in the Regulatory Bodies in Peru, Colombia, Dominican Republic, Guatemala, Argentina and Uruguay regarding aspects in implementation of technical norms in the tender of renewable energies. Development of projects in wind, solar and mini hydraulic, energy efficiency, carbon markets (elaboration of PDDs, baseline, follow-up and monitoring of GEI emissions). In the EU, she has been Vice-President of renewable energies in MEDREG (Mediterranean Regulatory Body). Since September 2011 she is International advisor for the development and implementation of business plans in energy and in Infrastructures in Latin America and Asia. Local Support with Institutions and Regulatory Bodies. From 2012-2013 she was a member of the Advisory Board of Ernst & Young (EY) in Madrid. In April 2015 she was appointed member of the General and Supervisory Board and of the Audit Committee of EDP (Energias de Portugal), Lisbon. Professor at several Universities and Business Schools both Spanish and Foreign, developing programs in relation with Fiscal, Account Auditing, financing of Renewable Energy projects and Carbon Markets. Author of numerous articles and publications regarding previously mentioned activities. Member of Several Professional Associations in Spain and Latin American. Patron of the Comillas University Foundation ICAI-ICADE, Madrid. Vice-president of the Club Financiero Genova, Madrid.

Laurie Fitch

Has a B.A. in Arabic and Middle East Studies by the American University and a M.A. in Arab Studies by Georgetown University, School of Foreign Service. She was Assistant Vice President (Middle East and Africa Division) of the Bank of New York, between 1994 and 1999. She worked as Equity Research Associate Analyst at Schroder & Co/UBS, in New York, with institutional Investor-ranked US consumer products analysts. Between 2002 and 2006 she was *Managing Director (Active Equities)* of the pension funds TIAA-CREF, in New York. Afterwards, between 2006 and 2011, she became senior analyst and later partner in *Artisan Partners*, in New York, Specialist investor in utilities (International Growth Strategies), industrials and infrastructures stocks for long-only asset manager. Between 2012 and 2016 she worked as *Managing Director* and Co-Head of Global Industrials Group, in Investment Banking Division, in Morgan Stanley & Co, in London. Currently, and since September 2016, she is *partner* of PJT Partners, as corporate finance advisor with multi-sector focus on *utilities* and global industrial manufacturers.

Clementina Maria Dâmaso de Jesus Silva Barroso

She was born in Angola, in May 10, 1958. She has a PhD in Applied Business Management (ISCTE - IUL), a Master in Business Management (ISEG - UL) and a degree in Management (ISCTE - IUL). Currently, she is Invited Associate Professor, Department of Finance, ISCTE-IUL (since 1982), Official Accountant /Statuary Auditor (Since 1999), Non-executive Director and Member of the Audit Committee, Banco CTT S.A. (since 2015), Non-Executive Director and Member of the Audit Committee, Sociedade Gestora de Fundos de Investimento FundBox, SFIM, S.A. (since 2011) and Member of the Board of Directors, Portuguese Institute of Corporate Governance (since 2016). In the past, within the scope of Executive Education at INDEG / ISCTE, she was Member of the Board and General Director (1999-2013) and Administrative and Finance Director (1990-1999). In Banco Espírito Santo e Comercial de Lisboa (BESCL), she worked at the Department of Special Credit Operations (1988-90) and in Telefones de Lisboa e Porto (TLP), she worked at Central Organization Department (1982-1987).

António Manuel de Carvalho Ferreira Vitorino

He was born in Lisbon, in 1957. He has a Law degree by Faculdade de Direito da Universidade de Lisboa, in 1981. He has a master degree in legal-political sciences by Faculdade de Direito da Universidade de Lisboa, in 1986. He is a Member of Portuguese Bar Association since 1982. He was an assistant Professor at Faculdade de Direito de Lisboa, since 1982. He was an invitee Professor at Faculdade de Direito da Universidade Nova de Lisboa between 2008 and 2010. He was a deputy at Assembleia da República between 1980 and 2006. He was Secretary of State of Parliamentary Issues (1983 – 1985); he was an Alternate Secretary of Macao Government (1986 – 1987) and a Judge at Constitutional Court (1989 – 1994). He was a Deputy at the European Parliament (1994 – 1995). He was Minister of Presidency and National Defense (1995 – 1997). He was European Commissionaire for the Justice and Internal Affairs (1999 – 2004). He is a non-executive member of the Board of Directors of Banco Santander Totta and Chairman of the General Shareholders' Meeting of Brisa, Auto-Estradas de Portugal, S.A. and EDP – Energias de Portugal, S.A.; he is the Chairman of the Audit Board at Siemens Portugal and Tabaqueira Industria. He is also a non-executive Chairman of Áreas (Portugal). Chairman of Instituto Jacques Delors, Paris (2011/2016). Partner of Cuatrecasas, Gonçalves Pereira from December 2005 onwards. He was elected Member of the General and Supervisory Board of EDP – Energias de Portugal, S.A. on the 21st April 2015.