



**ANNUAL GENERAL  
SHAREHOLDERS' MEETING**

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

**PROPOSAL OF ITEM 9 OF THE AGENDA**

**Election of the members of the Remuneration Committee to be elected by  
the General Shareholders Meeting for the term of 2012-2014**

**Considering that:** According to article 11, no. 2, paragraph d) of EDP's Articles of Association, the General Shareholders Meeting elects a Remuneration Committee, composed of members that in their majority are independent, which is responsible for setting the remuneration of the members of the corporate bodies, other than of the members of the Executive Board of Directors.

**It is hereby proposed:**

1. The election of the following persons as members of the Remuneration Committee to be elected by the General Shareholders Meeting to perform their function during the term 2012-2014:

Chairman – José Manuel Archer Galvão Teles

Members – José de Mello - Sociedade Gestora de Participações Sociais, S.A.

– Álvaro João Duarte Pinto Correia

2. The setting of the remuneration of the proposed members as follows:

Chairman – € 15 000 per year

Members – € 10 000 per year

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

**The Shareholders**

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

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**Liberbank, S.A.**

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**Banco Comercial Português, S.A.**

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**Banco Espírito Santo, S.A.**

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**José de Mello Energia, S.A.**

## CURRICULUM VITAE

JOSÉ MANUEL GALVÃO TELES practices law since 1961. Currently he is the founder and Senior Partner of Morais Leitão, Galvão Teles, Soares da Silva & Associados.

Alongside a busy professional life, José Manuel Galvão Teles has always been committed to and has actively intervened in Portugal's social and political life. That being so, during the 60s, he was National President for the Catholic Youth; founder and manager of the "Cooperativa Pragma" and of "Cadernos Gedoc"; President of "Centro Nacional de Cultura"; candidate for Member of Parliament for the Opposition (CDE) in the 1969 elections, and defense lawyer in important political law suits tried before the Plenary Court.

During the 70s and the 80s, he continued to pursue his civic activities. Until the Portuguese colonies attained their independence, he was an active opponent of the colonial war. Between 1976 and 1982 he was the Chairman of *Associação de Amizade Portugal-Espanha* (Association for the Friendship Portugal-Spain) and during the 90s he was the Chairman of *Associação para o Progresso do Direito* (Association for the Progress of Law).

After the April 25<sup>th</sup> Revolution, he actively participated in the country's political scene, never ceasing to practice law. He was a founder and manager of the *Associação "Intervenção Socialista"* (Association for the Socialist Intervention). Later, from 1978 up to mid 90s, he served as a national director of the Portuguese Socialist Party, being successively elected to the National Committee and its Political Committee.

In 1974 and 1975 during the decolonization process, he served as Head of Delegation of the Portuguese Government on several missions of political and economic-financial nature, notably in Angola and Mozambique.

In 1975/76 he served as Ambassador of Portugal to the United Nations in New York, where he represented the country, including in the Security Council, in the negotiations regarding the decolonization process, especially regarding the independence of Angola and East Timor.

Between 1996 and 2006 he served as a member of the State Council appointed by the President of the Portuguese Republic, Jorge Sampaio.

In 2005 he was awarded the Grand Cross of Christ's Military Order by the President of the Portuguese Republic.

In 2010 he received the Medal of Honor of the Portuguese Bar Association.

In close connection with practicing law in the areas of Civil Law and Corporate Law, José Manuel Galvão Teles was, over the years, elected for several roles in major companies, notably as:

- Non-Executive Director of Banco Santander, SA, of Supa - Companhia Portuguesa de Supermercados, SGPS (Pão de Açúcar), and of Entreposto, SGPS;
- Chairman of the General Shareholders Meeting of Cimpor SGPS, Banco Santander, SGPS, SA, and of the Portuguese companies of Group Auchan;
- Chairman of the Supervisory Board of Banco Central de Investimento and a member of the Supervisory Board of Companhia de Cimentos de Leiria, SA (Group Champalimaud).

He is currently serving on the following corporate bodies:

- Non-Executive Director of Impresa SGPS, SA;
- Chairman of the General Shareholders Meeting of Banco Santander, Negócios Portugal, SA, of the Portuguese companies of Group Auchan, SGPS, of SONAGI, SGPS (Group Queiroz Pereira) and of VENDAP (Group Magnum Capital);
- Chairman of the Remuneration Committee of Banco Espírito Santo Investimento, SA, and member of the Committee for Remuneration and Pensions of BCP.

In what relates to EDP - Energias de Portugal, SA, José Manuel Galvão Teles served as Chairman of the General Shareholders Meeting for three terms, from 2000 to 2007, as Member of the General and Supervisory Board in 2006 and 2007 and he is also Chairman of the Remuneration Commission, elected at the 2006 annual General Shareholders Meeting.

For many years now he is the founder and manager of prestigious Associations and Foundations of socio-cultural nature, such as: Serralves, Mário Soares Foundation, Foundation Casas de Fronteira e Alorna and Júlio Pomar Foundation.

Lisbon, March 2012.



# JOSÉ DE MELLO

**José de Mello – Sociedade Gestora de Participações Sociais, S.A.**

## **Profile and Structure**

The José de Mello Group is a recently rebuilt economic group that has a stable Portuguese shareholder base. It is one of Portugal's biggest corporate groups.

The Group plays a diversified role in the economy and its competitive position rests on business platforms held by José de Mello, SGPS:

Brisa (Infrastructures)

CUF (Chemical Industry)

José de Mello Saúde (Healthcare and Senior Care Residential Solutions)

Efacec (Energy, Transports and Logistics, Energy and Services)

José de Mello Imobiliária (Real Estate)

EDP (Energy)

The José de Mello Group is one of the major shareholder of EDP - Energias de Portugal, in which it now has a holding of 4,4%.

EDP is the Portuguese leader in the energy sector (generation, distribution and supply), with an undergoing internationalization process in Brazil and Spain.

## **Strategy**

In constant movement, the José de Mello Group's business strategy is based on Dimension and on the Creation of Value, and it is the leader of vital areas of the Portuguese economy.

It is a strategy directed at the future. This signifies the ability to manage mature businesses, to identify new business opportunities of considerable potential and to deal with company and business restructuring.

## **Mission**

We are a family-based and family-controlled Group playing a diversified role in the economy, with significant presence and creation of value in those sectors in which we operate, supported by our own special Culture based on the promotion of Sustainability and on values of Innovation, Competence and Human Development.

## **Vision**

To be the Portuguese economic group returning the biggest Growth and Creation of Value in its areas of operation.



## **I - Identification and Curricula elements**

Name: **ÁLVARO JOÃO DUARTE PINTO CORREIA**

Date of Birth: 4 de Junho de 1932

Nationality: Portuguesa

Marital State: married- three daughters

Qualifications: Civil Engineering by IST

## **II - University Activity**

1956 to 1964 – Technical Superior Institute assistant

1965 to 1968 - Professor of the Military Academy

## **III - Professional Activity**

### **a) Banking and Insurance**

From June 1968 to June 1977 - Manager of Borges & Irmão Bank

From June 1977 to January 1985 - Chairman of Managing Board of Totta & Açores Bank;

From October 1984 to January 1985 - Chairman of the Portuguese Bank Association Direction;

From March 1985 to February 2000 – Director of Caixa Geral de Depósitos;

From March 1992 to April 2000 - Chairman of the Board of Directors of Companhia de Seguros Fidelidade, S.A.;

From March 1992 to March 1994 - Chairman of the Consultancy Board of the Portuguese Association of Insurers;

From March 1994 to March 2000 - Chairman of the General Shareholders' Meeting of the Portuguese Association of Insurers.

Since December 2004 - Chairman of Supervisory Commission of ISP – Portuguese Insurance Institute;

### **b) Other**

From April 1958 to April 1964 - SONEFE – Sociedade Nacional de Estudos e Financiamento de Empreendimentos Ultramarinos: Technical functions in metropolis and Angola;

From November 2007 to April 2010 – Director of Cahora Bassa Hydroelectric;

From April 2008 to May 2010 - Chairman of the Board of Directors of Sofid – Sociedade para o Financiamento do Desenvolvimento, Instituição de Crédito, S.A.

Since July 2000 - Chairman of the Board of Directors of Fundação Cidade de Lisboa;

Since February 2003 – Coordinator of the Commission for negotiation of Angola debt;

Since May 2006 – Member of Portuguese Honorary Merit Orders – Board of Ordens de Mérito Civil;

Since March 2007 – Coordinator of the Project team for the following of the implementation study of the new Lisbon Aeroport;

Since June 2007 – Chairman of Remuneration Committee of Portugal Telecom, SGPS, S.A.;

Since May 2010 - Chairman of Statutory Auditor of CPF – Centro Português de Fundações;

Since May 2010 – Chairman of the Board of Directors of INAPA – Investimentos, Participações e Gestão, S.A..

#### **IV - Governing Activity**

From February to July 1976 - Secretary of State of Civil Construction of the VI provisional Government.

From July 1976 to March 1977 - Secretary of State of Housing and Urban planning of I Constitutional Government.

Commanding officer of Ordem de Mérito Agrícola e Industrial (Industrial Merit), conferred on the 10th of June 1982.

Grand Officer of Ordem do Infante D. Henrique, granted on the 20<sup>th</sup> of January 2006.

Councilor Member of Ordem dos Engenheiros, granted on the 24<sup>th</sup> of November 2007.