

1. Regulations

1.1. Scope of application of regulations – Pursuant to Article 441(j) of the Company Code and Article 22(1)(d) of the Company's by-laws, the Audit Committee of EDP – Energias de Portugal, S.A. (hereinafter EDP or the Company), set up by decision of the General and Supervisory Board (GSB) on 13 July 2006, adopts these regulations for receiving, storing and dealing with whistle-blowing to the Company on matters of accounting, finance, internal control of operations, support and auditing, from shareholders, Company employees or others (“**matters covered**”).

1.2. Revision – Every year the Audit Committee shall evaluate the implementation of these regulations and make any amendments that it deems necessary in order perfect its goals.

1.3. Doubts as to interpretation – Any questions about these regulations shall be sent to the Audit Committee, any of its members individually or its Assistant. These people's contact details are listed in Appendix A to these regulations.

2. Procedures for receiving whistle-blowing

2.1. Hotline system – The Company has a hotline, which is publicised on its intranet site and website, under the general supervision of the Audit Committee, for receiving whistle-blowing. This system includes:

- a) a dedicated e-mail address,
- b) a dedicated fax number,
- c) a postal address.

2.2. Management of the hotline - The Company may operate the hotline itself or subcontract an external service provider for the purpose, which shall operate the system in accordance with written procedures. These are subject to prior the Audit Committee approval.

2.3. Access to the hotline – Access to any component of the hotline is restricted to the authorised personnel listed in Appendix A. The Audit Committee Assistant shall keep the list in said appendix up to date.

2.4. Other ways of receiving whistle-blowing – In addition to whistle-blowing received directly on the hotline, any allegations regarding **matters covered** received by any member of the General and Supervisory Board, Executive Board of Directors or a Company employee must be sent to the Audit Committee Assistant for processing pursuant to these regulations.

3. Registration of allegations – The Audit Committee Assistant shall ensure that a register is kept of all whistle-blowing allegations falling within the scope of the regulations. The register shall contain:

- a) the allegation's identifying number,
- b) date of receipt,
- c) form of transmission,

- d) classification on the terms indicated below,
- e) brief description of the nature of the allegation,
- f) measures taken as a result of the allegation,
- g) current status of the case (pending or closed).

4. Reports on allegations – Authorised personnel shall check for allegations received on the hotline on a daily basis. Each allegation shall be given a registration number and be included in the whistle blowing database. Each allegation shall also be properly documented in a report using the format established in [Appendix B](#).

5. Classification of allegations

5.1. Degrees of priority – Each allegation shall be classified by the Audit Committee Assistant as described below for the purpose of initial handling and subsequent procedures:

- Priority 1 – Allegations that give information or describe behaviour indicating or constituting financial or accounting fraud, embezzlement of company funds, larceny or other financial abuses, espionage or sabotage, breaches of confidentiality, financial abuses by suppliers or customers, significant weaknesses or fragility in the Company’s internal control systems or any other matters related to auditing or accounting that may have a significant effect on the Company’s individual or consolidated accounts.
- Priority 2 – All other allegations on “**matters covered**”.

5.2. Priority 1- The Chairman of the Audit Committee shall be informed immediately of allegations classified as Priority 1. If the urgency and gravity of the matter so justify, s/he may then decide to immediately notify other entities, such as the police or judicial authorities, without prejudice to said allegations also being followed up internally.

5.3. Priority 2 - The Chairman of the Audit Committee shall also be informed of allegations classified as Priority 2 before any action is taken.

6. Anonymity – Allegations submitted without the whistleblower’s identity will be handled in the same way as those identifying the whistleblower.

7. Confidentiality – Any allegations covered by these regulations will be treated as confidential. The Audit Committee shall ensure that mechanisms are adopted to guarantee this confidentiality. The whistleblower’s consent to his/her identity being disclosed may make it possible to pursue additional investigations that take this fact into account.

8. Initial confirmation

8.1. Confirmation process - The Audit Committee Assistant, with the help of his/her personnel if necessary, shall conduct an initial confirmation that there are sufficient grounds for an investigation.

8.2. Contact with the whistleblower – Whenever the whistleblower’s identity is known, s/he may be contacted in advance in order to obtain relevant information for initial confirmation.

8.3. Initial confirmation report - The initial confirmation shall be based on preliminary information and shall be the subject of a report containing the following factors:

- a) the nature of the allegation,
- b) the credibility of the allegation,
- c) the irregular nature of the behaviour in the allegation,
- d) the feasibility of an investigation, highlighting potential obstacles or limitations,
- e) people who may be involved or be aware of relevant facts who should be questioned or confronted with the information.

8.4. Completion of confirmation process – The initial confirmation report shall be completed within 10 business days and sent immediately to the Chairman of the Audit Committee.

8.5. Monthly report – Every month, the Audit Committee Assistant shall report to the committee on allegations received during the period and the progress of allegations whose analysis or investigation is pending.

9. Investigation

9.1. Examination by the CMF/CAUD - Initial confirmation reports on allegations and their accompanying documentation shall be examined by the Audit Committee, which shall decide on how to proceed, i.e.:

- a) continue the investigation,
- b) dismiss the case, or
- c) take corrective measures.

9.2. Investigation process – The investigation shall be conducted and supervised by the Audit Committee with the help of the committee’s Assistant and the support office of the General and Supervisory Board. External auditors or other experts may be hired to assist in the investigation in accordance with the internal rules of the General and Supervisory Board.

9.3. Legality of the process - When conducting the investigation, the Audit Committee shall comply and enforce current laws and the Company’s in-house rules.

9.4. Right to a defence - The people implicated in any investigation shall be advised of their right to legal counsel before speaking to an investigator.

10. Corrective measures

On the basis of the investigation and an appreciation and final evaluation of its results, the Audit Committee will propose to the General and Supervisory Board the measures that it sees fit, such as:

- a) changes to the Company's policies or control processes and methods,
- b) corrections of or adjustments to documents,
- c) reporting to the competent regulatory bodies,
- d) reporting a crime or similar measure,
- e) cessation of the contractual relationship,
- f) disciplinary action, or
- g) forfeiture of position as member of one of the Group's corporate bodies.

11. Prohibition of retaliation

The Company may not dismiss, threaten, suspend, repress, harass, withhold or suspend payment of salaries and or benefits, demote, transfer or take any other kind of disciplinary or retaliatory action related to the terms and conditions of the employment agreement of an employee, agent or representative of the Company because that person has legally blown the whistle or provided information or assistance in investigation of allegations.

12. CMF/CAUD supervision

The Audit Committee shall report every six months to the General and Supervisory Board on its activity in the implementation of these regulations, indicating:

- a) The number of allegations received in the period and a brief description of the irregularities reported,
- b) The number of investigations conducted, the number of cases dismissed due to lack of evidence and deliberations on unlawful conduct, giving the General and Supervisory Board a brief description of the facts found, proposed measures and their grounds or the reasons for dismissing the case, if appropriate.

Appendix A

Financial / Audit Committee (CMF/CAUD)

Vítor Fernando da Conceição Gonçalves (Chairman)

António Gomes Mota

Manuel Fernando de Macedo Alves Monteiro

Authorised personnel

José Cabrita, CMF/CAUD Assistant
audit@edp.pt
Fax 21 001 2929

Victor Leitão, Director
audit@edp.pt
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José Queirós de Almeida
audit@edp.pt
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Appendix B

Financial / Audit Committee (CMF/CAUD)

Confidential allegation report

Registration number:

Date of report:

Filled in by:

Date of allegation:

Allegation received by (tick the appropriate box):

E-mail (attached)

Letter (attached)

Description of allegation:

Classification of allegation (tick the appropriate box):

Priority I

Priority II

Allegation reported to (tick the appropriate boxes):

Executive Board of Directors (EBD)

General and Supervisory Board (GSB)

CMF/CAUD

CMF/CAUD **Assistant**

Other **Specify:**