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**EXTRACT FROM THE MINUTES OF THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING OF EDP RENOVÁVEIS, S.A., HELD ON THE 27<sup>th</sup> OF JUNE 2018**

On the 27<sup>th</sup> of June 2018, at 12:00, in Madrid, at the Auditorium of Hotel Ilunion, sited in Pío XII street, nº 77, was held the Extraordinary General Shareholders' Meeting of the company "EDP RENOVÁVEIS, S.A."; the meeting summon was duly published on the Official Companies Registration Gazette and in the website of the Company ([www.edprenovaveis.com](http://www.edprenovaveis.com)) on May 25<sup>th</sup>, 2018; with the purpose of deliberate and decide about the items included within the meetings' Agenda included in the above mentioned summon. The meeting summon was also published on May 25<sup>th</sup>, 2018 in **Comissão do Mercado de Valores Mobiliários** (CMVM) website and in **Comisión Nacional del Mercado de Valores** (CNMV) website.

The Meeting's validity was ascertained by its Chairman, Mr. José António de Melo Pinto Ribeiro, and the definitive quorum of members was:

- 126 shareholders were present, holding 26.108.633 shares making up for 2,993052% of the share capital, and

- 98 shareholders were represented, holding 792.729.678 shares making up for 90,877251% of the share capital.

A total of 224 shareholders attended the General Meeting, including those present and those represented, holding a total of 818.838.311 shares which constitutes a nominal amount of 4.094.191.555 EUROS of the share capital, that is, 93,870303% of the mentioned share capital, amounting to FOUR THOUSAND THREE HUNDRED AND SIXTY ONE MILLIONS FIVE HUNDRED AND FORTY THOUSAND EIGHT HUNDRED AND TEN (4,361,540,810) EUROS, divided into EIGHT HUNDRED AND SEVENTY TWO MILLIONS THREE HUNDRED AND EIGHT THOUSAND ONE HUNDRED AND SIXTY TWO (872,308,162) ordinary shares, each with the nominal value of FIVE (5) EUROS.

The quorum exceeded therefore the fifty (50%) of the subscribed capital with voting rights required by Article 17 of the Articles of Association in connection with Article 194 of the Spanish Companies Law, for the valid constitution of the Shareholders' Meeting at the first call.

(.....)

The following the items of the Agenda were discussed and approved:

**First item.-** Board of Directors, appointment of Members of the Board through the exercise of the right of proportional representation of grouped shareholders.

In accordance with the Articles of Association of the Company and the Royal Degree 821/1991 of May 17<sup>th</sup>, and as consequence of the exercise of the right of proportional representation executed under the Notarized Request received on June 21<sup>st</sup>, 2018 by grouped shareholders representing a 5,913% of the Company's share capital, Sr. Alejandro Fernández de Araoz Gómez-Acebo, whose

personal details were communicated to de Commercial Register, was appointed as Member of the Board of Directors of the Company for term of three (3) years as set in the Articles of Association, under the category of Dominical Director.

**Second item.-** Board of Directors: re-election and appointment of Directors:

*“In accordance with the proposal made by the Nominations and Remunerations Committee to the Board of Directors, it is proposed to adopt the following agreements for re-election and nomination of members of the Board of Directors:*

**Second A:** *Re-elect Mr. António Luis Guerra Nunes Mexia as Director for the term of three (3) years as set in the Articles of Association, whose personal details are the ones recorded in the Commercial Register, under the category of Dominical Director.”*

The Chairman declared this item approved by majority, with the following results:

Votes in favour 758.110.848 that represent 98,808236%; votes against 1.548.484, that represent 0,201821% and abstentions 7.595.384, that represent 0,989943%.

**Second B:** *Re-elect Mr. João Manuel Manso Neto, as Director for the term of three (3) years as set in the Articles of Association, whose personal details are the ones recorded in the Commercial Register, under the category of Executive Director.”*

The Chairman declared this item approved by majority, with the following results:

Votes in favour 759.204.633 that represent 98,950794%; votes against 632.875, that represent 0,082486% and abstentions 7.417.208, that represent 0,966720%.

**Second C:** *Re-elect Mr. João Paulo Nogueira da Sousa Costeira, as Director for term of three (3) years as set in the Articles of Association, whose personal details are the ones recorded in the Commercial Register, under the category of Executive Director.”*

The Chairman declared this item approved by majority, with the following results:

Votes in favour 759.183.108 that represent 98,947988%; votes against 654.400, that represent 0,085291% and abstentions 7.417.208, that represent 0,966720%.

**Second D:** *Re-elect Mr. Duarte Melo de Castro Belo, as Director for the term of three (3) years as set in the Articles of Association, whose personal details are the ones recorded in the Commercial Register, under the category of Executive Director.”*

The Chairman declared this item approved by majority, with the following results:

Votes in favour 765.405.107 that represent 99,758932%; votes against 654.400, that represent 0,085291% and abstentions 1.195.209, that represent 0,155777%.

**“Second E:** Re-elect Mr. Miguel Ángel Prado Balboa, as Director for the term of three (3) years as set in the Articles of Association, whose personal details are the ones recorded in the Commercial Register, under the category of Executive Director.”

The Chairman declared this item approved by majority, with the following results:

Votes in favour 765.405.107 that represent 99,758932%; votes against 654.400, that represent 0,085291% and abstentions 1.195.209, that represent 0,155777%.

**“Second F:** Re-elect Mr. Manuel Menéndez Menéndez, as Director for the term of three (3) years as set in the Articles of Association, whose personal details are the ones recorded in the Commercial Register, under the category of External Director.”

The Chairman declared this item approved by majority, with the following results:

Votes in favour 760.361.372 that represent 99,101557%; votes against 671.345, that represent 0,087500% and abstentions 6.221.999, that represent 0,810943%.

**“Second G:** Re-elect Mr. António do Pranto Nogueira Leite, as Director for the term of three (3) years as set in the Articles of Association, whose personal details are the ones recorded in the Commercial Register, under the category of Independent Director.”

The Chairman declared this item approved by majority, with the following results:

Votes in favour 760.601.086 that represent 99,132800%; votes against 431.631, that represent 0,056257% and abstentions 6.221.999, that represent 0,810943%.

**“Second H:** Re-elect Mr. Gilles August, as Director for the term of three (3) years as set in the Articles of Association, whose personal details are the ones recorded in the Commercial Register, under the category of Independent Director.”

The Chairman declared this item approved by majority, with the following results:

Votes in favour 727.902.859 that represent 94,871083%; votes against 36.716.754, that represent 4,785471% and abstentions 2.635.103, that represent 0,343446%.

**“Second I:** Re-elect Mr. Acácio Liberado Mota Piloto, as Director for the term of three (3) years as set in the Articles of Association, whose personal details are the ones recorded in the Commercial Register, under the category of Independent Director.”

The Chairman declared this item approved by majority, with the following results:

Votes in favour 760.601.086 that represent 99,132800%; votes against 431.631, that represent 0,056257% and abstentions 6.221.999, that represent 0,810943%.

**“Second J:** Re-elect Mrs. Francisca Guedes de Oliveira, as Director for the term of three (3) years as set in the Articles of Association, whose personal details are the ones recorded in the Commercial Register, under the category of Independent Director.”

The Chairman declared this item approved by majority, with the following results:

Votes in favour 760.797.830 that represent 99,158443%; votes against 234.887, that represent 0,030614% and abstentions 6.221.999, that represent 0,810943%.

**“Second K:** Re-elect Mr. Allan J. Katz, as Director for the term of three (3) years as set in the Articles of Association, whose personal details are the ones recorded in the Commercial Register, under the category of Independent Director.”

The Chairman declared this item approved by majority, with the following results:

Votes in favour 760.601.086 that represent 99,132800%; votes against 431.631, that represent 0,056257% and abstentions 6.221.999, that represent 0,810943%.

**“Second L:** Re-elect Mr. Francisco Seixas da Costa, as Director for the term of three (3) years as set in the Articles of Association, whose personal details are the ones recorded in the Commercial Register, under the category of Independent Director.”

The Chairman declared this item approved by majority, with the following results:

Votes in favour 760.601.086 that represent 99,132800%; votes against 431.631, that represent 0,056257% and abstentions 6.221.999, that represent 0,810943%.

**“Second M:** Nominate Mrs. Maria Teresa Costa Campi, as Director for the term of three (3) years set in the Articles of Association, whose personal details will be communicated to the Commercial Register, under the category of Independent Director.”

The Chairman declared this item approved by majority, with the following results:

Votes in favour 767.057.972 that represent 99,974357%; votes against 196.744, that represent 0,025643% and abstentions 0, that represent 0%.

**“Second N:** Nominate Mrs. Conceição Lucas, as Director for the term of three (3) years set in the Articles of Association, whose personal details will be communicated to the Commercial Register under the category of Independent Director.”

The Chairman declared this item approved by majority, with the following results:

Votes in favour 766.912.188 that represent 99,955357%; votes against 196.744, that represent 0,025643% and abstentions 145.784, that represent 0,019001%.

**Third item.-** Adjustment of the number of Members of the Board in fifteen (15).

*“Adjust the number of Members of the Board of Directors, that was seventeen (17), to fifteen (15) Directors, within the range included in Article 20.1 of the Articles of Association.”*

The Chairman declared this item approved by majority, with the following results:

Votes in favour 765.718.681 that represent 93,512806%; votes against 1.536.035, that represent 0,187587% and abstentions 51.583.595, that represent 6,299607%.

**Fourth item.-** Amendment of article 28 (Audit and Control Committee) of Articles of Association.

*“In accordance with the supporting report issued by the Board of Directors on May 8<sup>th</sup>, 2018, that has been made available to the shareholders in the frame of the Extraordinary General Shareholders’ Meeting, it is proposed to amend Article 28 (Audit and Control Committee) of the Articles of Association, related to the functioning of the Audit and Control Committee with the aim to adapt its wording to the integration of the functions of the Related Party Transactions Committee within the Audit and Control Committee, which hereinafter will be named Audit, Control and Related Party Transactions Committee.*

**ARTICLE 28 – AUDIT, CONTROL AND RELATED PARTY TRANSACTIONS COMMITTEE**

1. *The Board of Directors shall constitute a permanent Audit, Control and Related Party Transactions Committee, which will be made up of between three (3) and five (5) of its members, the majority of which should be Independent Members.*
2. *The Audit, Control and Related Party Transactions Committee shall carry out supervision powers independently from the Board of Directors’ actions.*
3. *This Committee will have a Chairman and a Secretary. It will not be required that the latter be a Company Director. Both positions will be appointed by the Board.*
4. *The term of office of member of the Audit, Control and Related Party Transactions Committee shall coincide with the each member’s quality of Director. Members of the Audit, Control and related Party Transactions Committee may be reappointed and dismissed at the Board of Directors’ will.*
5. *The Chairman shall hold his office for a maximum term of three (3) years, after which he may be re-elected for another term of three (3) years. The outgoing Chairman may remain as members of the Audit, Control and Related Party Transactions Committee.*
6. *The Audit, Control and Related Party Transactions Committee’s competences are the following:*
  - i. *To inform, through its Chairman, in the General Shareholders’ Meetings, regarding all the questions that fall within its purview;*
  - ii. *To propose to the Board of Directors to submit to the General Meeting the appointment of the Company’s Auditors, as well as the conditions to contract them, the range of their work and the revocation and renewal of their office;*
  - iii. *To supervise the activities of internal audit;*
  - iv. *To acknowledge the financial information process and the internal control systems;*
  - v. *To maintain relations with the Auditors on the questions that could endanger their independence and any other questions related to the auditing process, as well as to receive and maintain information on any*

*other questions provided in the auditing laws and in the auditing techniques in force at any given moment;*

- vi. To report periodically to the Board of Directors on the commercial and legal relations between EDP or related entities and EDP Renováveis or related entities;*
  - vii. In connection with the approval of the Company's annual results, reporting on the commercial and legal relations between the EDP Group and the EDP Renováveis Group, and the transactions between related entities during the fiscal year in question;*
  - viii. To ratify transactions between EDP and/or related entities with EDP Renováveis and/or related entities, provided that the value of the transaction exceeds the amount determined by the Board of Directors;*
  - ix. Making recommendations to the Board of Directors of the Company or its Executive Committee regarding the transactions between EDP Renováveis and related entities with EDP and related entities;*
  - x. Asking EDP for access to the information needed to perform its duties;*
  - xi. Any other competences that the Board of Directors or these Articles may grant it.*
7. *The Audit and Control Committee shall meet at least once (1) every quarter and whenever the Chairman deems it appropriate. The Audit and Control Committee will be valid when at least half of its members plus one attend or are represented at the Committee.*
8. *Thus, the resolutions of the Audit and Control Committee shall be adopted with the favourable vote of the majority of its members. In case of draw, the Chairman will have a casting vote.*
9. *The Audit and Control Committee's operation rules shall be developed by the Board of Directors."*

The Chairman declared this item approved by majority, with the following results:

Votes in favour 818.838.311 that represent 100%; votes against 0, that represent 0% and abstentions 0 that represent 0%.

**Fifth item.-** Delegation of powers for the formalization and implementation of all resolutions adopted at the General Shareholders' Meeting, for the execution of any relevant public deed and for its interpretation, correction, addition or development in order to obtain the appropriate registrations.

*"To jointly and severally grant powers of attorney to the Member of the Board of Directors Mr. Antonio Luis Guerra Nunes Mexia, to the Member of the Board Mr. João Manuel Manso Neto, and to the Secretary of the Board of Directors Mr. Emilio García-Conde Noriega, to the full extent that is necessary under law, to implement all the resolutions adopted by the General Shareholders' Meeting and for that purpose, to develop, clarify, specify, interpret, supplement and rectify said resolutions or those derived from deeds or documents issued in execution of the same and, in particular, any omissions, defects or errors of content or form, that could prevent registration of said resolutions and their implications with the Commercial Register."*

The Chairman declared this item approved by majority, with the following results:

Votes in favour 818.838.311 that represent 100%; votes against 0, that represent 0% and abstentions 0 that represent 0%.

Having finished the voting procedure, the Chairman declares the meeting closed on that same day.