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**EXTRACT FROM THE MINUTES OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING OF  
EDP RENOVÁVEIS, S.A., HELD ON THE 3rd OF APRIL 2018**

On the 3<sup>rd</sup> of April 2018, at 12:00, at "Auditorio Casa del lector", located in Paseo de la Chopera, 11, in Madrid (with public access at number 14), was held the Ordinary 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 March 2<sup>nd</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 March 2<sup>nd</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 President, Mr. José Antonio de Melo Pinto Ribeiro, and the definitive quorum of members was:

- 120 shareholders were present, holding 37,130,294 shares making up for 4.256557% of the share capital, and
- 84 shareholders were represented, holding 794,789,046 shares making up for 91.113334% of the share capital.

A total of 204 shareholders attended the General Meeting, including those present and those represented, holding a total of 831,919,340 shares which constitutes a nominal amount of 4,159,596,700 EUROS of the share capital, that is, 95.369891% 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 twenty-five (25%) of the subscribed capital with voting rights required by Article 17 of the Articles of Association in connection with Article 193 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.-** Review and approval, where appropriate, of the individual annual accounts of EDP Renováveis, S.A., as well as those consolidated with its subsidiaries, for the fiscal year ended on December 31<sup>st</sup>, 2017.

*“Approve the individual annual accounts of EDP Renováveis, S.A. (balance sheet, profit and loss account, changes to the net assets, cash flow statement and notes) and those consolidated with its subsidiaries (balance sheet, profit and losses account, changes to the net assets, cash flow statement and notes) for the fiscal year ended December 31<sup>st</sup>, 2017, which were formulated by the Board of Directors at its meeting dated February 26<sup>th</sup>, 2018.”*

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

Votes in favour 779,535,962 that represent 93.703310%; votes against 0, that represent 0% and abstentions 52,383,378, that represent 6.296690%.

**Second item.**- Review and approval, where appropriate, of the proposed application of results for the fiscal year ended on December 31<sup>st</sup>, 2017, as well as, distribution of dividends.

*“1. It is proposed to approve the allocation of the profits determined by the Board of Directors on its meeting held on February 26<sup>th</sup>, 2018 with the favourable opinion of the Audit and Control Committee, which is detailed below.*

**Base breakdown:**

<i>Profit for the year 2017</i>	<i>113,382,578.51 Euros</i>
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**Distribution:**

<i>- To Legal Reserve</i>	<i>11.338.257,85 Euros</i>
<i>- To Dividends</i>	<i>52,338,489.72Euros</i>
<i>- To Voluntary Reserve</i>	<i>49,705,830.94 Euros</i>

*2. It is proposed to approve the proposal of the Board of Directors with the favourable opinion of the Audit and Control Committee for the distribution of a gross dividend of 0.06 Euro per entitled to EDP Renováveis S.A. share with right to receive it (“the Dividend”) that means an overall amount of 52,338,489.72 Euro that is satisfied against the result of the fiscal year.*

*The proposed gross Dividend, will be subject in any case to the provisions of the tax legislation.*

*This value refers to the total shares representing the capital of the EDP Renováveis, S.A.*

*The payment of the Dividends will be effective on May 3<sup>rd</sup>, 2018 and payment will be made through a paying agent.*

*For information purposes, the shares will start trading without right to receive Dividend (ex dividend) 2 trading days prior to the date of the payment, according to the rules applicable to the regulated markets in which the shares are admitted for trading.*

*EDP Renováveis, S.A. will provide detailed information on the remaining terms and conditions of payment of the Dividends with at least 10 days prior to the date of the payment*

*thereof (on April 23<sup>rd</sup>, 2018), all in accordance with the rules that are applicable to regulated markets in which the shares are admitted for trading.*

*It is also proposed to empower, to the full extent that is necessary under Law, the Board of Directors and the Executive Committee, with the express power of substitution, to designate the entity which will act as paying agent and to decide and implement all actions necessary or appropriate to achieve the effective implementation of the approved distribution of Dividends.”*

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

Votes in favour 779,535,962 that represent 93.703310%; votes against 0, that represent 0% and abstentions 52,383,378, that represent 6.296690%.

**Third item.-** Review and approval, where appropriate, of the Individual Management Report of EDP Renováveis, S.A., the Consolidated Management Report with its subsidiaries, and its Corporate Governance Report, for the fiscal year ended December 31<sup>st</sup>, 2017.

*“Approve the Individual Management Report of EDP Renováveis, S.A., the Consolidated Management Report with its subsidiaries, and its Corporate Governance Report, for the fiscal year ended December 31<sup>st</sup>, 2017 proposed by the Board of Directors at its meeting dated February 26<sup>th</sup>, 2018.”*

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

Votes in favour 779,535,962 that represent 93.703310%; votes against 0, that represent 0% and abstentions 52,383,378, that represent 6.296690%.

**Fourth item.-** Review and approval, where appropriate, of the management and performance by the Board of Directors and its Executive Committee during the fiscal year ended December 31<sup>st</sup>, 2017.

*“Approve the management and performance of the Board of Directors and its Executive Committee during the fiscal year ended December 31<sup>st</sup>, 2017, as well as give a vote of confidence to its members.”*

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

Votes in favour 756.909.635 that represent 90.983536%; votes against 21,287,355, that represent 2.558824% and abstentions 53.722.350 that represent 6.457639%.

**Fifth item.-** Board of Directors: ratification of the appointment by co-optation of Directors.

*“In accordance with the proposal of the Nominations and Remunerations Committee submitted to the Board of Directors, it is proposed to:*

**Fifth A:** *Ratify the appointment of Mr. Duarte Melo de Castro Belo as Member of the Board, whose personal details are the ones recorded in the Commercial Register and who was appointed by co-option in accordance with the Law and pursuant to the resolution adopted by*

*the Board of Directors at its meeting held on 26<sup>th</sup> September, 2017. The term of office of this appointment will be the one that corresponded to the position of the replaced previous Member of the Board, Mr. Miguel Dias Amaro.”*

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

Votes in favour 772,236,037 that represent 92.825831%; votes against 59,681,893, that represent 7.174000% and abstentions 1,410 that represent 0.000169%.

*“In accordance with the proposal of the Nominations and Remunerations Committee submitted to the Board of Directors, it is proposed to:*

**Fifth B:** *Ratify the appointment of Mr. Miguel Ángel Prado Balboa as Member of the Board, whose personal details are the ones recorded in the Commercial Register and who was appointed by co-option in accordance with the Law and pursuant to the resolution adopted by the Board of Directors at its meeting held on 26th September, 2017. The term of office of this appointment will be the one that corresponded to the position of the replaced previous Member of the Board, Mr. Gabriel Alonso Imaz.”*

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

Votes in favour 772,235,097 that represent 92.825718%; votes against 59,682,833, that represent 7.174113% and abstentions 1,410 that represent 0.000169%.

**Sixth item.-** Approval of the remuneration policy for the members of the Board of Directors of the Company.

*“Approve the statement on the remuneration policy for the members of the Board of Directors of EDP Renováveis, S.A.”*

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

Votes in favour 757,086,702 that represent 91.004820%; votes against 22,450,670, that represent 2.698659% and abstentions 52,381,968 that represent 6.296520%.

**Seventh item.-** Appointment, as External Auditor of EDP Renováveis S.A., of PricewaterhouseCoopers Auditores, S.L. registered at the Official Register of Auditors under number S0242 and with Tax Identification Number B-79031290, for the years 2018, 2019 and 2020.

*“According to Article 264 of the Spanish Company’s Act (Ley de Sociedades de Capital) it is agreed to appoint PricewaterhouseCoopers Auditores, S.L., with registered office at Madrid, Torre PwC, Paseo de la Castellana 259 B, Tax Identification Number B-79031290 and registered in the Official Register of Auditors under number S0242, to audit the individual annual accounts of the Company and the consolidated annual accounts of its group for the years 2018, 2019 and 2020.”*

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

Votes in favour 779,535,962 that represent 93.703310%; votes against 0, that represent 0% and abstentions 52,383,378 that represent 6.296690%.

**Eighth 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 Chairman of the Board of Directors Mr. Antonio Luis Guerra Nunes Mexia, to the Vice-Chairman of the Board of Directors and Chief Executive Officer 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 President declared this item approved by majority, with the following results:

Votes in favour 779,428,178 that represent 93.690354%; votes against 0, that represent 0% and abstentions 52,491,162 that represent 6.309646%.

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