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## **NOTICE OF THE GENERAL SHAREHOLDERS' MEETING EDP RENOVÁVEIS, S.A.**

The Board of Directors unanimously agree to convene an Ordinary General Shareholders' Meeting of EDP Renováveis, S.A. in the city of Madrid, at "Palacio de las Alhajas", Plaza de San Martín, 1, on April 6<sup>th</sup>, 2017, at 12:00 am on first call or, if there was no quorum, on second call, on April 12<sup>th</sup>, 2017, at the same place and time, with the following:

### **AGENDA**

#### **ITEMS RELATING TO THE ANNUAL ACCOUNTS AND MANAGEMENT:**

**First.** 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>, 2016.

**Second.** Review and approval, where appropriate, of the proposed application of results for the fiscal year ended on December 31<sup>st</sup>, 2016, as well as the distribution of dividends.

**Third.** 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 on December 31<sup>st</sup>, 2016.

**Fourth.** Review and approval, where appropriate, of the management and performance by the Board of Directors and its Executive Committee during the fiscal year ended on December 31<sup>st</sup>, 2016.

#### **ITEMS RELATING TO GENERAL MATTERS:**

**Fifth.** Reelection of the Chairman of the Shareholders' Meeting for a second three (3) year term

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

**Seventh.** Reelection, as External Auditor of EDP Renováveis S.A., of KPMG AUDITORES, S.L. registered at the Official Register of Auditors under number S0702 and with Tax Identification Number B-78510153, for the year 2017.

**Eight.** Delegation of powers to 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.

## ADDITIONAL INFORMATION

### I.- Complementary Notice

Shareholders, according to the applicable law, may request the publication of a supplement to the notice of the Annual General Shareholders' Meeting including one or more points on the Agenda. These rights must be exercised through a written notice, including the identity of the shareholders that exercise the right and the number of shares owned, as well as any other relevant information, to be reliably received at the registered office within five (5) days following the publication of the notice. The complementary notice of the call must be published within the period provided by law, all in accordance with the provisions of the Shareholders' Guide available in the Company's website ([www.edprenovaveis.com](http://www.edprenovaveis.com)) and at the Investor Relations Department of EDPR. Any consultation to the Investor Relations Department of EDP Renováveis S.A. can be made by phone (+34 902 830 700) between 9:00 and 19:00 hours or fax (+34 914 238 428).

### II.- Right of attendance

In accordance with Article 15 of the Articles of Association, holders of shares entitled to vote, may attend the General Shareholders' Meeting and take part in its resolutions.

To exercise this right, shareholders must have the shares registered in their name in the corresponding log book entries on the fifth (5<sup>th</sup>) day prior to the day of the General Shareholders' Meeting, on first or second call, as indicated in the Shareholders' Guide available in the Company's website ([www.edprenovaveis.com](http://www.edprenovaveis.com)). This must be accredited by a certificate of entitlement issued by the entity or entities responsible for keeping the register of the book entry shares or any equivalent certificate ("the ownership certificate") or in any other manner permitted by the Law in force.

For the purpose of accrediting shareholders' identity, or of their valid representatives, at the entrance of the venue where the General Shareholders' Meeting shall be held, it may be requested that attendees prove their identity using national identity card or any other official document generally accepted for this purpose.

### III.- Right of representation and proxy-granting

According to Article 15 of the Articles of Association, any shareholder entitled to attend the Meeting may be represented at the General Shareholders' Meeting by another person (even if not a shareholder). The shareholders who wish to make effective this right of representation shall grant the related a proxy by post indicating the name the name of the proxy, which must be delivered to the Company two (2) days prior to the date scheduled for the General Shareholders' Meeting on first call.

Granting and revocation of a proxy shall be specific to this General Shareholders' Meeting and shall be conducted in accordance to the Articles of Association and the Spanish Companies Law (*Ley de Sociedades de Capital*) and in accordance to the guidelines contained in the

Shareholders' Guide available in the Company's website ([www.edprenovaveis.com](http://www.edprenovaveis.com)) and at the Investor Relations Department of EDP Renováveis S.A.

As stated in the Shareholders' Guide, a proxy template form is available to shareholders.

#### **IV.- Voting rights and distance voting rights**

##### **1.- Voting rights**

In accordance with Article 15 of the Articles of Association, each share with a right to vote which is present or represented at the General Shareholders' Meeting, shall be entitled to one vote.

##### **2.- Distance voting**

In accordance to Article 15 of the Articles of Association, shareholders may cast their vote on proposals for items on the Agenda by mail, either by post or electronic communication.

The exercise of this right shall be conducted in accordance to the Articles of Association and the Spanish Companies Law (Ley de Sociedades de Capital) and in accordance to the guidelines contained in the Shareholders' Guide available in the Company's website ([www.edprenovaveis.com](http://www.edprenovaveis.com)) and at the Investor Relations' Department of EDP Renováveis S.A. Votes by post must be sent to the Company's Headquarters (Plaza de la Gesta, no. 2, 33007 Oviedo, Spain) or to a post office elected for such purpose which is indicated at the Shareholders' Guide. Votes by electronic communication must be sent to the Company through a link available for such purpose in the Company's website.

In any case, a shareholder that casts its vote at distance by post or electronic mail must send to the Chairman a certificate of ownership. Accordingly, these shareholders shall be considered as present for purposes of the valid constitution of the General Shareholders' Meeting.

The distance voting shall be void as a result of subsequent express revocation by the same means used for casting votes and within the time specified, or as a result of attendance in person to the General Shareholders' Meeting of who has delivered such vote or of his representative.

#### **V.- Provisions common to the proxy-granting and distance voting**

The proxy given by post may be ineffective as a result of express revocation by the shareholder using the same means to provide the proxy within the time allowed to grant it, or as a result of personal attendance of the shareholder to the General Shareholders' Meeting.

The vote cast at distance is ineffective as a result of subsequent and express revocation by the shareholder, using the same means as the issuance and within the deadline set for it, or by personal attendance to the General Shareholders' Meeting or by attendance of his representative.

The Shareholders' Guide, available in the Company's website ([www.edprenovaveis.com](http://www.edprenovaveis.com)) and at the Investor Relations' Department of EDP Renováveis S.A. contains the detailed rules of precedence in the event of conflict between proxy, distance voting and physical attendance to the General Shareholders' Meeting.

## VI.- Right of information

In accordance to the rules currently in force, it is hereby acknowledged the right of all shareholders to examine at the Company's Headquarters, located in Plaza de la Gesta n.º 2, 33007 Oviedo, Spain, and to request the delivery or free shipment of the documents listed below, which are also available to the shareholders on the Company's website ([www.edprenovaveis.com](http://www.edprenovaveis.com)) (i) notice of the Annual General Shareholders' Meeting; (ii) total number of shares and voting rights at the date of notice; (iii) a template of representation letter and the ballot of distance voting; (iv) the proposed resolutions that will be submitted to the General Shareholders' Meeting for approval, together with, when received, the proposed resolutions submitted by the shareholders; (v) the Individual Annual financial statements of the Company and those consolidated with its subsidiaries for the fiscal year ended December 31<sup>st</sup>, 2016 approved by the Board of Directors on February 27<sup>th</sup>, 2017 and the respective audit reports; (vi) the Individual Management Report of the Company and the Management Report consolidated with its subsidiaries approved by the Board of Directors on February 27<sup>th</sup>, 2017; (vii) the statement of responsibility of the Directors in relation to the preparation of the financial statements and the Management Report; (viii) the statement on remuneration policy for the members of the Board of Directors of the Company; (ix) Shareholders' Guide; (x) Corporate Governance Report of fiscal year 2016, and the (xi) consolidated text in force of the Articles of Association and of other applicable regulations.

In addition, shareholders will have at their disposal in the Company's website ([www.edprenovaveis.com](http://www.edprenovaveis.com)) those documents that the Board of Directors deems appropriate.

Until the fifth (5) day prior to the date of the first call of the General Shareholders' Meeting, Shareholders may request in writing any information or clarification they deem necessary, or make any written questions they deem relevant, concerning the matters included in the Agenda. Additionally, with the same anticipation and means, shareholders may request information or clarification in writing or ask questions about the information available to the public that has been provided by the Company to the *Comisión Nacional del Mercado de Valores* in Spain, or to the *Comissão do Mercado de Valores Mobiliários* in Portugal, starting from the date on which the shares of the Company started trading.

In addition, shareholders may exercise their right to information during the General Shareholders' Meeting in the terms provided by law.

## VII.- Notary statement related to the General Shareholders' Meeting

In accordance with the provisions of Section 203 of the Spanish Companies Law (Ley de Sociedades de Capital), the Board of Directors will require the presence of a notary of the *Ilustre Colegio Notarial de Madrid*, to prepare the minutes of the General Shareholders' Meeting.

## VIII.- Data protection

The personal data provided by shareholders to the Company for the exercise or delegation of their rights to attend and vote at the General Shareholders' Meeting or those made available for that purpose by financial entities in which the shareholders have deposited their shares, shall be treated by the Company for the purpose of managing the development, compliance and control of the shareholder relation regarding the convening and holding of the General Shareholders' Meeting. The data will be incorporated in files for which EDP Renováveis, S.A. shall be responsible.

The data owner shall, where legally appropriate, have the right of access, rectification, opposition or cancellation of the data collected by EDP Renováveis, S.A. Such rights may be exercised by writing to EDP Renováveis, S.A., Investor Relations Department, Calle Serrano Galvache, no. 56, Edificio Olmo, 7<sup>th</sup> floor, 28033 Madrid, enclosing a photocopy of the identity card or passport. Where the delegation includes personal data relating to individuals other than the owner, the shareholder must inform them of the terms set out in the preceding paragraphs and comply with any other requirements that may be applicable for proper disposal of personal data to the Company, without the Company being subject to perform any additional action.

#### **IX.- Other information of interest to shareholders**

Although this notice is provided for two calls in accordance with the Spanish Companies Law (*Ley de Sociedades de Capital*), the Board of Directors informs the shareholders that, predictably, the General Shareholders' Meeting shall be held **on first call, on April 6th, 2017, at 12:00 am**, at the location indicated in this notice.

All information and documentation of the General Shareholders' Meeting is also available to shareholders in the Company's website ([www.edprenovaveis.com](http://www.edprenovaveis.com)). In addition, for more information on how to exercise rights at the General Shareholders' Meeting the Shareholders' Guide is available on the mentioned website.

This information is communicated by order of the Chairman of the Board of Directors.

Lisboa, February 27<sup>th</sup>, 2017.

Emilio García-Conde Noriega  
Secretary of the Board of Directors