

## **TENTH ITEM OF THE AGENDA**

**Review and approval, where appropriate, of a complementary distribution in favour of the shareholders with a charge to unrestricted reserves.**

### **PROPOSED RESOLUTION FOR THE TENTH ITEM OF THE AGENDA**

Due to the proposed resolution to increase the share capital of the Company submitted to the Ordinary General Shareholders' Meeting called to be held on 12 and 13 April 2021, on first and second call, respectively, for a maximum amount of 441,250,000 euros, through the issue of a maximum of 88.250.000 new shares of the Company to be exclusively and instrumentally subscribed for by the financial entities which conducted the accelerated bookbuilding process referred to under item nine of the agenda of this Ordinary General Shareholders' Meeting (the "**Share Capital Increase**"), the Company's Board of Directors, with the aim of maintaining the economic value of the shareholders' remuneration initially envisaged in favour of the shareholders and payable in 2021, has resolved to approve the submission to this Ordinary General Shareholders' Meeting of the payment of a complementary distribution with a charge to unrestricted reserves in favour of each of the Company's shares existing as from the execution of the Share Capital Increase (the "**Complementary Distribution**"), in the amount necessary so that the amount of the ordinary dividend per share proposed by the Board of Directors to the Ordinary General Shareholders' Meeting under item two of its agenda, together with the amount of the Complementary Distribution with a charge to unrestricted reserves that is submitted to the consideration of this same Ordinary General Shareholders' Meeting under this item ten of the agenda, has the effect that the shareholders end-up receiving a remuneration per share payable in 2021 of Euro 0.08, equivalent to that approved by the Company's Board of Directors on the date of formulation of the Company's annual accounts for the year ended 31 December 2020.

The effective amount of the Complementary Distribution will depend on the number of new shares that are effectively subscribed under the Share Capital Increase.

In the event that the Share Capital Increase were fully subscribed, the aggregate amount of the Complementary Distribution would amount to a maximum of 7,060,000 euros.

The proposed Complementary Distribution will be subject in any case to the provisions of the tax legislation.

The payment of the Complementary Distribution will be effective on May 12, 2021 and payment will be made through a paying agent, together with the payment of the ordinary dividend.

For information purposes, the shares will start trading without right to receive the Complementary Distribution (ex-dividend) two 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 Complementary Distribution with at least ten days prior to the date of the payment thereof (on May 2, 2021), 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 the Law, the Board of Directors, 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 Complementary Distribution.

The effectiveness of this resolution, if approved by the shareholders, shall be conditional upon the approval by the Ordinary General Shareholders' Meeting and subsequent execution of the proposed Share Capital Increase resolution submitted for approval by the Ordinary General Shareholders' Meeting under item nine of its agenda.