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SECOND ITEM OF THE AGENDA

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

PROPOSED RESOLUTION FOR THE SECOND ITEM OF THE AGENDA

1. It is proposed to approve the allocation of the profits determined by the Board of Directors, on its meeting held on February 27th, 2017 with the favourable opinion of the Audit and Control Committee, which is detailed below.

Base breakdown:

Profit for the year 2016	19,015,007.22 Euros
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Distribution:

- To Legal Reserve	1,901,500.72 Euros
- To Dividends	17,113,506.50 Euros

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 0.05 Euro per entitled to EDP Renováveis S.A. share with right to receive it ("the Dividend") that means an overall amount of 43,615,408.10 Euro that is satisfied as follows: (i) 17,113,506.50 Euro book against the result of the fiscal year and (ii) 26,501,901.60 Euro book against the Voluntary Reserve account.

The proposed 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 Dividend will be effective on May 8th, 2017 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 Dividend with at least 10 days prior to the date of the payment thereof (on April 28th, 2017), 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 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 the Dividend.