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TENTH ITEM OF THE AGENDA

Approval of the delegation to the Board of Directors of the power to carry out increases of share capital with the exclusion of the pre-emptive subscription right.

PROPOSED RESOLUTION FOR THE TENTH ITEM

It is proposed to authorize the Board of Directors so that, in accordance with the provisions of articles 297.1.b) and 506 of the Corporations' Act, with the anticipated provisions of article 311.1 of the Corporations' Act, it may decide on one or several occasions to increase share capital to a figure determined in due time and for the amount decided upon, pursuant to the following conditions:

- 1. Timeframe:** Any increase of share capital may be carried out on one or several occasions within the maximum term of five years as from the holding of the present Meeting.
- 2. Maximum amount:** The total maximum amount of the increase or increases decided upon under this authorization shall be no higher than (i) 50% of the present share capital, or (ii) in the event that the increase of capital excludes the pre-emptive subscription right of shareholders, 20% of the present share capital.
- 3. Scope:** The authorization to increase the share capital shall be extended, as broadly as may be required by Law, to the setting and determination of those terms inherent in each of the increases that may be carried out under this resolution, to the carrying out of any procedures which prove necessary and to obtain any authorizations required under the legal provisions in force.

By way of illustration, without being limited to, it shall be incumbent upon the Board of Directors to determine, for each increase of share capital, the amount and date of implementation, the number of shares to be issued, with or without voting rights, with or without a share premium, consisting of the countervalue of the new shares to be issued in monetary contributions, being able to determine the terms and conditions of the increase of capital and the characteristics of the shares.

Furthermore, to empower the Board of Directors to, pursuant to the provisions of article 506 of the Corporations' Act, to be able to wholly or partially exclude the pre-emptive subscription right if the company interest so requires.

4. **Rights of the new shares, type of issue and countervalue of the increase:** The new shares issued on the grounds of the increase or increases of capital which are agreed upon hereby shall be ordinary shares endowed with the same rights as the already existing ones, which shall be issued at their nominal value or with the share premium determined, where applicable. The countervalue of the new shares to be issued shall necessarily consist of monetary contributions.
5. **Incomplete capital increase:** Declare, pursuant to the provisions of article 311.1 of the Corporations' Act, the incomplete subscription of the increase of capital, which shall only be increased by the amount of the subscriptions carried out, communicating, in those eventualities in which it is necessary - in accordance with the stipulations of article 507 of the Corporations' Act - said circumstance to the National Securities' Market Commission.
6. **Amendment to the Corporate Articles of Association.** By dint of the present authorization, the Board of Directors is empowered to, where applicable, provide new wording to that article of the articles of association pertaining to the share capital once the increase has been agreed upon and implemented.
7. **Admission to trading:** To request the admission to trading of the new shares that may be issued under this resolution on Euronext Lisbon, through the Central Stock Exchange interconnection system for Securities, with respective management entity being Interbolsa – Sociedade Gestora de *Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A.*; as well as on the other Stock Exchanges on which the company shares are traded.

Furthermore, to authorize the Board of Directors, with powers of substitution to those people it deemed convenient, under as broad terms as are required by law, to request and obtain admission to the official listing of the new shares that may be issued by dint of this resolution on the Stock Exchanges on which the share is listed at the time of carrying out each increase of capital, through Interbolsa – *Company Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A.* or the attendant system in each case, drawing up, submitting and granting any documents and carrying out any acts which prove necessary or appropriate to this end.

8. **Substitution of powers:** To empower the Board of Directors to substitute those powers delegated in its favour by the General Meeting with regard to this resolution in favour to the Chairman of the Board of Directors, the Secretary and Vice.-secretary non-members of the Board of Directors, to the Managing Directors or any other Director or proxyholder of EDP RENOVÁVEIS, S.A., under the terms established on article 249.2 of the Corporations' Act.