

EXTRACT FROM THE MINUTES OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING OF EDP RENOVÁVEIS, S.A., HELD ON THE 12TH OF APRIL 2012

On the 12th of April 2012, at 12:00, at the Instituto Italiano de la Cultura, located in calle Mayor, 86, in Madrid, was held the Ordinary General Shareholders' Meeting of the company "EDP RENOVÁVEIS, S.A."; the meeting summons was duly published on the Official Companies Registration Gazette and in the website of the Company (www.edprenovaveis.com), dated 9th March 2012; the meeting's purpose was to deliberate and decide about the items on the meetings' Agenda included in the above mentioned summons.

The Meeting's validity was ascertained by the meetings' President, Mr. Rui Manuel Parente Chancerelle de Machete, and the definitive quorum of members was:

- 155 shareholders were present, holding 26,154,436 shares making up for 3.00% of the share capital, and

- 344 shareholders were represented, holding 737,817,447 shares making up for 84.58% of the share capital.

A total of 499 shareholders attended the General Meeting, including those present and those represented, holding a total of 763,971,883 shares which constitutes a nominal amount of 3,819,859,415 EUROS of the share capital, that is, 87.58% 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, then the twenty five percent (25%) of the subscribed capital with voting rights required by Article 17 of the Articles of Association in connection with Article 193 of the Companies Act, for the valid constitution of the Shareholders' Meeting at the first call.

(.....)

Afterwards, the items on the agenda were debated and voted, with the following results:

First item.- Review and approval, where appropriate, of 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), as well as those consolidated with its subsidiaries (balance sheet, profit and losses account, changes to the net assets, cash flows statement and notes), for the fiscal year ended on December 31, 2011.

The following agreement proposal of the Board of Directors is read:

"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, 2011, which were formulated by the Board of Directors at its meeting dated February 28, 2012."

The voting takes place and the President declares it to be approved by a majority, with the following results:

Votes in favour 763,960,407 that represent 99.985%; votes against 0, and 11,476 abstentions that represent 0,0015%.

Second item.- Review and approval, where appropriate, of the proposed application of results for the fiscal year ended December 31, 2011.

The following agreement proposal of the Board of Directors is read:

“As a result of the current economic situation and the difficult access to credit of European companies in recent years, which, in 2012, is expected to become even worse, together with the objectives set by the business plan of EDP Renováveis, S.A. for 2012, and the capital requirements associated to it, which makes advisable a capitalization of the company, it is proposed to approve the application of the results formulated by the Board of Directors on its meeting held on the 28th of February, 2012, detailed below:Base breakdown:

59,018,382.50 Euros - Profit for the year 2011

Distribution:

5,901,837.25 Euros - To Legal Reserve

53,116,535.25 Euros - To Voluntary Reserve“

The voting takes place and the President declares it to be approved by a majority, with the following results:

Votes in favour 763,960,407 that represent 99.9985%; votes against 0, and 11,476 abstentions, that represent 0,0015%.

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, 2011.

The following agreement proposal of the Board of Directors is read:

“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, 2011 proposed by the Board of Directors at its session dated February 28, 2012.”

The voting takes place and the President declares it to be approved by unanimity, with the following results:

Votes in favour 763,960,407 that represent 99,9985%; votes against 0, and 11,476 abstentions that represent 0,0015%.

Fourth item.- Review and approval, where appropriate, of the management conducted by the Board of Directors during the fiscal year ended December 31, 2011.

The following agreement proposal of the Board of Directors is read:

“Approve the management and performance of the Board of Directors during the fiscal year ended December 31, 2011, as well as a vote of confidence in its members.”

The voting takes place and the President declares it to be approved by unanimity, with the following results:

Votes in favour 762,667,370 that represent 99.8292%; votes against 1,291,860 that represent 0.1691%, and 12,653 abstentions that represent 0.0017%.

Fifth item.- Approval of the remuneration policies for the managers of the Company.

The following agreement proposal of the Board of Directors is read:

“Approve the declaration on the remuneration policy for the managers of EDP RENOVÁVEIS, S.A.”

The voting takes place and the President declares it to be approved by a majority, with the following results:

Votes in favour 761,744,101 that represent 99.7084%; votes against 1,878,922 that represent 0.2459%, and 348,860 abstentions that represent 0.0457%.

Sixth item.- Reappointment, as Auditors of EDP Renováveis S.A., of KPMG AUDITORES, S.L. recorded in the Official Register of Auditors under number S0702 and with Tax Identification Number B-78510153, for the year 2012

The following agreement proposal of the Board of Directors is read:

“As the initial term for which it was appointed as Auditor of the Companies’ annual accounts has expired, according to article 264 of the Companies Law, it is agreed to reappoint for the year 2012 KPMG AUDITORES, S.L., with registered office at Madrid (28046), Paseo de la Castellana 95, 24º and Tax Identification Number B-78.510.153 and recorded in the Official Register of Auditors under number S0702 to audit the individual annual accounts of the Company and the companies included in the scope of consolidation.”

The voting takes place and the President declares it to be approved by a majority, with the following results:

Votes in favour 762,850,845 that represent 99.8533%; votes against 813,655 that represent 0.1065%, and 307,383 abstentions that represent 0.0402%.

Seventh Item.- Delegation of powers to the formalization and implementation of all resolutions adopted at the General Shareholders’ Meeting, for the purpose of celebrating the respective public deed and to permit its interpretation, correction, addition or development in order to obtain the appropriate registrations.

The following agreement proposal of the Board of Directors is read:

“To jointly and severally grant powers of attorney to the Chairman of the Board of Directors Mr. Antonio L. Guerra Nunes Mexia, to the Vice-Chairman Mr. João Manuel Manso Neto, and to the Secretary of the Board of Directors Mr. Emilio Garcia-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 voting takes place and the President declares it to be approved by unanimity, with the following results:

Votes in favour 763,960,407 that represent 99,9985%; votes against 0, and 11,476 abstentions that represent 0,0015%.

The voting being finished, the President declares the meeting closed of that same day.

Madrid, 12th of April 2012

Emilio García-Conde Noriega

Secretary of the Board of Directors