

This document in English is provided for informative purposes only. In the event of a discrepancy between the content of the English version and the original Spanish version the latter will prevail.

This new document replaces the one disclosed on the 11th of March of 2016, however it does not modify the version available in Spanish in EDP Renováveis' website.

SECOND ITEM OF THE AGENDA

Review and approval, where appropriate, of the proposed application of results for the fiscal year ended on December 31st, 2015, 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 with the favourable opinion of the Audit Committee, which is detailed below.

Base breakdown:

Profit for the year 2015	31.596.861,64Euros
--------------------------	--------------------

Distribution:

- To Legal Reserve	3.159.686,16 Euros
- To Dividends	28.437.175,48 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 (ordinary and extraordinary) of 0,05 Euro per share that means an overall amount of 43.615.408,10 Euro that is satisfied as follows: (i) 28.437.175,48 Euro book against the result of the fiscal year and (ii) 15.178.232,62 Euro book against the voluntary reserve account .

The proposed gross 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 dividends will be effective on May 17th, 2016 and payment will be made through a paying agent.

For information purposes, the shares will start trading without dividends (*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 dividends with at least 10 days prior to the date of the payment thereof (on May 7th, 2016), 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 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 dividends.