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FOURTH ITEM OF THE AGENDA

Amendment of Article 28 (Audit and Control Committee) of the Articles of Association

PROPOSED RESOLUTION FOR THE FOURTH ITEM OF THE AGENDA

In accordance with the supporting report issued by the Board of Directors on May 8th, 2018, that has been made available to the shareholders in the frame of the Extraordinary General Shareholders' Meeting, it is proposed to amend Article 28 (Audit and Control Committee) of the Articles of Association, related to the functioning of the Audit and Control Committee with the aim to adapt its wording to the integration of the functions of the Related Party Transactions Committee within the Audit and Control Committee, which hereinafter will be named Audit, Control and Related Party Transactions Committee.

The referred article, with express derogation of its current redaction, will be literally as follows:

ARTICLE 28 – AUDIT, CONTROL AND RELATED PARTY TRANSACTIONS COMMITTEE

1. The Board of Directors shall constitute a permanent Audit, Control and Related Party Transactions Committee, which will be made up of between three (3) and five (5) of its members, the majority of which should be Independent Members.
2. The Audit, Control and Related Party Transactions Committee shall carry out supervision powers independently from the Board of Directors' actions.
3. This Committee will have a Chairman and a Secretary. It will not be required that the latter be a Company Director. Both positions will be appointed by the Board.
4. The term of office of member of the Audit, Control and Related Party Transactions Committee shall coincide with the each member's quality of Director. Members of the Audit, Control and related Party Transactions Committee may be reappointed and dismissed at the Board of Directors' will.
5. The Chairman shall hold his office for a maximum term of three (3) years, after which he may be re-elected for another term of three (3) years. The outgoing Chairman may remain as members of the Audit, Control and Related Party Transactions Committee.
6. The Audit, Control and Related Party Transactions Committee's competences are the following:
 - i. To inform, through its Chairman, in the General Shareholders' Meetings, regarding all the questions that fall within its purview;
 - ii. To propose to the Board of Directors to submit to the General Meeting the appointment of the Company's Auditors, as well as the conditions to contract them, the range of their work and the revocation and renewal of their office;
 - iii. To supervise the activities of internal audit;
 - iv. To acknowledge the financial information process and the internal control systems;
 - v. To maintain relations with the Auditors on the questions that could endanger their independence and any other questions related to the auditing process, as well as to receive and maintain information on any other questions provided in the auditing laws and in the auditing techniques in force at any given moment;
 - vi. To report periodically to the Board of Directors on the commercial and legal relations between EDP or related entities and EDP Renováveis or related entities;

- vii. In connection with the approval of the Company's annual results, reporting on the commercial and legal relations between the EDP Group and the EDP Renováveis Group, and the transactions between related entities during the fiscal year in question;
 - viii. To ratify transactions between EDP and/or related entities with EDP Renováveis and/or related entities, provided that the value of the transaction exceeds the amount determined by the Board of Directors;
 - ix. Making recommendations to the Board of Directors of the Company or its Executive Committee regarding the transactions between EDP Renováveis and related entities with EDP and related entities;
 - x. Asking EDP for access to the information needed to perform its duties;
 - xi. Any other competences that the Board of Directors or these Articles may grant it.
7. The Audit and Control Committee shall meet at least once (1) every quarter and whenever the Chairman deems it appropriate. The Audit and Control Committee will be valid when at least half of its members plus one attend or are represented at the Committee.
8. Thus, the resolutions of the Audit and Control Committee shall be adopted with the favourable vote of the majority of its members. In case of draw, the Chairman will have a casting vote.
9. The Audit and Control Committee's operation rules shall be developed by the Board of Directors.