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**AUDIT AND CONTROL COMMITTEE OPINION ON THE MANAGEMENT
REPORT, CONSOLIDATED ACCOUNTS AND CORPORATE GOVERNANCE
REPORT
RELATED TO THE FISCAL YEAR OF 2010**

1 – Introduction

According to article 8.º e) of its Regulation, the Audit and Control Committee of EDP Renováveis S.A. (EDPR) issued its opinion about the Management Report, Consolidated Accounts and the Corporate Governance Report for the fiscal year ended in 31st of December 2010.

2 – Activities and Supervision

According to the Committee competences' as a permanent body of the Board of Directors, the Committee makes supervises the Company's activity regardless of the Board of Directors performance. The Audit and Control Committee follows the management, the evolution of the companies'business, the compliance of the legal obligations, regulatory and accounting rules. The Committee has developed supervision tasks regarding the quality of the process of elaboration and disclose of the financial information on EDPR documents of the consolidated annual accounts.

During the year, the Committee met periodically with the responsible for the preparation of the Management Report and the Consolidated Accounts of the Company and the subsidiary accounts, as well as with the External Auditor of the Company with whom discussed the adequacy of the adopted criteria's at the

closing of the accounts and in the elaboration of the Management Report. Additionally, the Audit and Control Committee appraised the External Auditor Report about the consolidated financial demonstrations approved at the Board of Directors, which was issued without any reservations.

The Audit and Control Committee also analyzed through its competences, regarding the supervision of the faculties, independence and execution of the External Auditor functions and the quality of the supervision, integrity and efficiency of the internal control system and the risk management, as well as, the functioning of the internal audit at EDPR.

The activities of supervision described above are treated in detailed in the report on the activities of the Audit and Control Committee during 2010 disclosed on the company's website.

3 – Declarations of Agreement and conformity

The members of EDPR's Audit and Control Committee identified below, in their quality as members of the Committee, and according to the scope of their functions, express their agreement with the Annual Management Report and the accounts of the year ended in December 31st 2010. They also declare that, regarding article 245º n.º 1 c) of the Portuguese Securities Code, and according to the information they've had accessed to, for the exercise of their duties:

- The information regarding the management report, the annual accounts, the accounts legal certification and of all the documents that the law demands, or the regulations regarding the end of the fiscal year ended on December 31st 2010, was elaborated according the accounting policies applicable to the Company, giving a true and appropriate image of the

assets and liabilities, the financial situation and EDPR results including for the company's consolidated accounting;

- The management report related to that fiscal year expresses faithfully the business evolution, EDPR's performance and position and also including the company's consolidated accounting, containing mainly a correct description of the principle risks and uncertainties that the company faces.

After the analysis of the report mentioned below and regarding the relevant legal rules, the members of EDPR's Audit and Control Committee mentioned below also declare that the report about the governance structure and practices include all the elements referred in the article 245º-A n.º 1 c) to q) of the Portuguese Securities Code.

4 – Opinion on the Management Report and Consolidated Accounts regarding the fiscal year of 2010

According to the above mentioned, it's the Audit and Control Committee conviction that the Management Report and the EDPR Consolidated Financial Demonstrations of the fiscal year ended on December 31st 2010, which comprehend the consolidated demonstrations of the results, the total income, the financial position, the changes made on its capital, the cash-flow and the attached notes, regarding that fiscal year, are all according to the applicable accounting, legal and statutory rules and should be approved at EDPR's Board of Directors for future presentation at the General Meeting.

Lisbon, 23rd of February of 2011

The Chairperson:

(João Manuel de Mello Franco)

Members:

(José Silva Lopes)

(Francisco José Queiroz de Barros de Lacerda)