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**EXTRACT FROM THE MINUTES OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING OF
EDP RENOVÁVEIS, S.A., HELD ON THE 8th OF APRIL 2014**

On the 8th of April 2014, at 12:00, at "LASEDE/COAM", located in calle Hortaleza, 63, 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 7th March 2014; 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. José Antonio de Melo Pinto Ribeiro, and the definitive quorum of members was:

- 158 shareholders were present, holding 37.350.749 shares making up for 4.281830% of the share capital, and
- 102 shareholders were represented, holding 742.536.820 shares making up for 85.123223% of the share capital.

A total of 260 shareholders attended the General Meeting, including those present and those represented, holding a total of 779,887,569 shares which constitutes a nominal amount of 3,899,437,845 EUROS of the share capital, that is, 89.405052% 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.- Appointment of the Chairperson of the General Shareholders' Meeting.

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

"Appoint as Chairperson of the General Shareholders' Meeting, Mr. José António de Melo Pinto Ribeiro, of legal age, a Portuguese citizen, with professional address to this effect at Madrid, C/

Serrano Galvache, 56, Parque Empresarial Parque Norte, Edificio Olmo, 7th Floor, with passport number [] and with N.I.E []¹, for the term of three (3) years as set forth in the Bylaws.”

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

Votes in favour 779,887,569 that represent 100%; votes against 0, and 0 abstentions.

Second item.- Review and approval, where appropriate, of the individual annual accounts of EDP RENOVÁVEIS, S.A., as well as those consolidated with its subsidiaries, for the fiscal year ended on December 31, 2013.

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, 2013, which were formulated by the Board of Directors at its meeting dated February 25, 2014.”

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

Votes in favour 779,887,569 that represent 100%; votes against 0, and 0 abstentions.

Third item.- Review and approval, where appropriate, of the proposed application of results and distribution of dividends for the fiscal year ended on December 31, 2013.

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

“It is proposed to approve the allocation of the profits made by the Board of Directors with the favourable opinion of the Audit Committee, at its meeting dated February 25, 2014, which is detailed below.”

Base breakdown:

<i>Profit for the year 2013</i>	<i>56,998,823.86 Euros</i>
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Distribution:

<i>- To Legal Reserve</i>	<i>5,699,882.39 Euros</i>
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<i>-To Dividends</i>	<i>34,892,326.48 Euros</i>
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<i>- To Voluntary Reserve</i>	<i>16,406,614.99 Euros</i>
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The proposed gross dividend is 0,04 Euros per share, subject in any case to the provisions of the tax legislation.

¹ For reasons of data protection, this information is not published.

This value refers to the total shares representing the capital of the EDP Renováveis, S.A.

The payment of the dividends will be effective within 30 days (on May 8, 2014) and payment will be made through a paying agent.

For information purposes, the shares will start trading without dividends (ex dividend) 3 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 a minimum 10 days prior to the date of the payment thereof (on April 28, 2014), 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.

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

Votes in favour 778,907,569 that represent 99.874341%; votes against 280,000 that represent 0.035903%, and 700,000 abstentions that represent 0.089757%.

Fourth 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, 2013.

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, 2013 proposed by the Board of Directors at its meeting dated February 25, 2014.”

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

Votes in favour 779,887,189 that represent 99.999951%; votes against 0, and 380 abstentions that represent 0.000049%.

Fifth item.- Review and approval, where appropriate, of the management and performance by the Board of Directors and its Executive Committee during the fiscal year ended December 31, 2013.

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

“Approve the management and performance of the Board of Directors and its Executive Committee during the fiscal year ended December 31, 2013, as well as give a vote of confidence to its members.”

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

Votes in favour 779,821,724 that represent 99.991557%; votes against 65,845 that represent 0.008443%, and 0 abstentions.

S sixth item.- Establish a maximum limit to the Directors' variable remuneration according to Article 26.4 of the Articles of Association.

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

"According to Article 26.4 of the Articles of Association, it is agreed to set the variable remuneration for the Board of Directors for the year 2014 (from the 1st of January to 31st of December of 2014), on a maximum amount of 1,000,000 Euros."

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

Votes in favour 778,742,735 that represent 99.853205%; votes against 1,131,875 that represent 0.145133%, and 12.959 abstentions that represent 0.001662%.

Seventh item.- Approval of the remuneration policy for the members of the Board of Directors of the company.

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

"Approve the statement on the Remuneration Policy for the members of the Board of Directors 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 777,084,212 that represent 99.640543%; votes against 2.802.977 that represent 0.359408%, and 380 abstentions that represent 0.000049%.

Eight item.- Reelection, as External Auditor of EDP Renováveis S.A., of KPMG AUDITORES, S.L. registered at the Official Register of Auditors under number S0702 and with Tax Identification Number B-78510153, for the year 2014.

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

"According to Article 264 of the Spanish Company's Act (Ley de Sociedades de Capital) and due to the expiration of the term for which it was appointed as External Auditor, it is agreed to re-elect for the year 2014, 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 registered in the Official Register of Auditors under number S0702 to audit the individual annual accounts of the Company and the consolidated annual accounts of its group."

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

Votes in favour 779,887,569 that represent 100%; votes against 0, and 0 abstentions.

Ninth 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 Chairperson of the Board of Directors Mr. Antonio Luis Guerra Nunes Mexia, to the Vice-Chairperson of the Board of Directors and Chief Executive Officer Mr. João Manuel Manso Neto, and to the Secretary of the Board of Directors Mr. Emilio García-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 a majority, with the following results:

Votes in favour 779,887,569 that represent 100%; votes against 0 and 0 abstentions.

Having finished the voting procedure, the President declares the meeting closed on that same day.