

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.

SECOND ITEM OF THE AGENDA

Review and approval, where appropriate, of the proposed application of results and distribution of dividends for the fiscal year ended on December 31, 2012.

PROPOSED RESOLUTION FOR THE SECOND ITEM OF THE AGENDA

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 26, 2013, which is detailed below.

Base breakdown:

Profit for the year 2012	50.838.439,82 Euros
--------------------------	---------------------

Distribution:

- To Legal Reserve	5.083.843,98 Euros
-To Dividends	34.892.326,48 Euros
- To Voluntary Reserve	10.862.269,36 Euros

The proposed dividend is 0,04 Euros per share, subject in any case to the provisions of the tax legislation.

This value contains the total share capital of the EDP Renováveis, S.A.

The payment of the dividends will be effective within 30 days (on May 23, 2013) and payment will be made through a paying agent.

For information purposes, the shares will begin 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 May 13, 2013), 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 extend 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 acts as paying agent and to decide and implement all actions necessary or appropriate to achieve the effective implementation of the approved distribution of dividends.