

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.

EIGHTH ITEM ON THE AGENDA

Related-Party Transactions:

Eighth A. Framework Finance Agreement between EDP Renováveis, S.A. and EDP Energías de Portugal, S.A.

Eighth B. Delegation of authorities to the Board of Directors for the execution and development of the Framework Finance Agreement between EDP Renováveis, S.A. and EDP Energías de Portugal, S.A., as well as the agreements, contracts or transactions entered into under it, including powers of subdelegation.

PROPOSED RESOLUTION FOR THE EIGHTH ITEM

Eighth A. To approve, at the proposal of the Board of Directors with all of the Independent Directors voting in favour, and subject to a favourable report issued by the Audit, Control and Related Parties Committee, in accordance with the provisions set forth by article 529 duovicies.1 of the Spanish Companies Act, the Framework Financing Agreement to be entered into by EDP Renováveis, S.A. with EDP Energías de Portugal, S.A. which will be considered a related-party transaction, in accordance with the provisions of article 529 vicies.1 of the Spanish Companies Act. It is likewise approved the ratification of the contracts, transactions and financial agreements currently in force formalised between EDP Renováveis, S.A. with EDP Energías de Portugal, S.A. or its controlled companies, under the Framework Agreement (*Acordo Quadro*) entered into by them on 7 May 2008 which are henceforth covered by the Framework Financing Agreement.

The report of the Audit, Control and Related Parties Committee contains all the information necessary to assess whether the transaction is fair and reasonable from the point of view of the Company and of the shareholders other than the related party, and it reports on the budgets on which the evaluation is based and the methods adopted.

Eighth B. To delegate to the Board of Directors of the Company the broadest authorities to enter into any agreements, contracts or transactions or carry out any actions as are necessary or appropriate for the performance, development, full effectiveness and successful completion of the Framework Financing Agreement to be formalised by EDP Renováveis, S.A. with EDP

Energías de Portugal, SA (the “**Financing Framework Agreement**”), as well as any agreements, contracts or transactions formalised thereunder. For these purposes, including but not limited to, the following powers are granted:

- (i) to clarify, specify and complete the Framework Financing Agreement, as well as to clear up any doubts or clarifications that may arise, correcting and completing any defects or omissions that prevent or hinder its effectiveness, as well as that of any agreements, contracts or transactions formalised under the Financing Framework Agreement;
- (ii) to negotiate, sign and implement the contractual documentation necessary or appropriate for the purpose of performing the Financing Framework Agreement, as well as the agreements, contracts or transactions formalised thereunder, including, likewise, its ratification, modification, extension, renewal, termination or cancellation;
- (iii) to sign any public and/or private documents and carry out any acts, legal transactions, contracts, declarations and transactions that prove necessary for the performance and development of the Financing Framework Agreement as well as the agreements, contracts or transactions formalised thereunder; and
- (iv) to delegate, as it deems appropriate, to one or more Directors, who may act jointly and severally, or to any delegated committees of the Board of Directors, the powers conferred in the preceding paragraphs.

Likewise to empower the Managing Director, Mr. Miguel Stilwell de Andrade and the Secretary of the Board of Directors Ms. María González Rodríguez so that either of them, jointly and severally, can appear before the competent authorities and entities in relation to both the Financing Framework Agreement and to the agreements, contracts or transactions that are formalised thereunder in order to carry out the procedures and actions necessary for its performance and effectiveness.