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TENTH ITEM OF THE AGENDA

Authorization to the Board of Directors for the derivative acquisition and sale of treasury shares by EDP Renováveis, S.A. and/or or by its subsidiaries, up to the maximum limit of 10% of its subscribed share capital.

PROPOSED RESOLUTION FOR THE TENTH ITEM OF THE AGENDA

1. According to Article 146 and 509 of the *Ley de Sociedades de Capital* (Spanish Companies Act), and revoking the authorization granted by the General Shareholders' Meeting held on 26 March 2020 on the same matter, it is agreed to authorize the Board of Directors to approve the acquisition of own shares by the Company and/or the affiliated companies through their management bodies for a maximum term of five (5) years from the date of this General Shareholders' Meeting, subject to the following limits and requirements:

a. The authorization can be executed one or more times up to the maximum limit of 10% of the subscribed share capital, and in accordance with its terms.

b. The acquisition may be executed through the sale and purchase, or by any other '*inter vivos*' transaction involving consideration, of such shares of the Company that the Board of Directors deems appropriate, within the limits set out in the following paragraphs.

The shares to be acquired must be fully paid up, unless the acquisition is made free of charge, and free of encumbrances and the obligation to provide ancillary obligations.

c. When the acquisition is for valuable consideration, the price will have a maximum and minimum limit, respectively of the 125% and 75% of the weighted average price of the EDP Renováveis, S.A. shares at the closing of the last five (5) trading sessions of the Euronext Lisbon before the date of the acquisition or constitution of the right for the shares' acquisitions.

d. The acquisition may be done anytime at the Board of Directors' discretion, taking into account the market situation, the

convenience, and the obligations of the purchaser, and executed through one or more transactions according to the fixed limits.

e. The acquisition, including those shares previously acquired by the Company and held in its portfolio, must ensure that the Company can, in all cases, fund the reserve required under article 148 (c) of the Spanish Companies Act, without causing the net worth to be lower than the amount of share capital plus any reserves that are legally or statutorily unavailable, as defined in article 146 (1) (b) of the Spanish Companies Act.

2. It is agreed to authorize the Board of Directors to transfer the Company's own shares, including the option rights, acquired directly or indirectly through its affiliate companies, for a maximum term of five (5) years counting from the present General Meeting with the following limits and requirements:

a. The number of transactions of sales and number of shares to be transferred will be set by the Board of Directors, taking into account the Company interests and compliance with the law.

b. The transfer may be executed for valuable consideration by any means admitted by the law.

c. The transfer price will have a minimum limit of 75% of the weighted average listed price of the EDP Renováveis, S.A. shares at the closing of the last five trading sessions of the Euronext Lisbon prior to the transfer of the shares or the constitution of the option rights.

d. The transfer may be done anytime at the Board of Directors' discretion, taking into account the market situation, the convenience, and the obligations of the purchaser and executed through one or more transactions according to fixed limits.

e. It is expressly authorised that the shares acquired by the Company under this authorisation may be used, in whole or in part, both for disposal or redemption, delivery, or sale to the Company's workers, employees, directors, or service providers, when there is a recognised right - either directly or as a result of the exercise of option rights held by them-, for the purposes set forth in the last paragraph of article 146, section 1, letter a) Spanish Companies Act.

3. Notwithstanding the Board of Directors' discretion to decide and act within the framework of the authorization, the Board of Directors shall take into consideration to the extent possible and according to the circumstances, the current recommendations of the Securities Market and the following practices for the own shares' transactions:

a. Public disclosure before the beginning of the transactions in its own shares of the contents of the authorizations regarding paragraphs 1 and 2 above mentioned and, in particular, its purpose, the maximum value of the acquisition, the maximum number of shares to acquire and the authorised term to do it;

b. Track register of all transactions that took place by virtue of the above mentioned authorizations;

c. Public disclosure of relevant transactions according to Law before the end of the fourth day of the following trading session, on the date of the execution of the transactions or the shorter period established under Law;

d. The execution of the transactions in terms of time, form, and volume shall not disturb the normal running of the market, which implies avoiding transactions in sensitive moments of trading, especially at the opening and closing of the session, the disturbance of the market and/or close to the disclosure of communications related to privileged information and/or the results announcement;

e. To limit the acquisitions to a 25% daily trading medium volume, according to Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016;

f. Not to transfer during the execution of a repurchase program completed according to Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016.

For this purpose, in the case of acquisitions included in the repurchase programs of shares, the Board of Directors may organize the separation of the acquisitions and of the respective regimes in a way consistent with the program, making it possible to create a separate public communication.