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FREQUENTLY ASKED QUESTIONS, ANNUAL GENERAL
SHAREHOLDERS' MEETING 2020

endesa



Q&A

**2020 ORDINARY GENERAL
MEETING OF SHAREHOLDERS**

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

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I. PRACTICAL GENERAL INFORMATION ABOUT PARTICIPATING IN THE GENERAL MEETING

On what date and at what time will the Ordinary General Meeting of Shareholders be held?

The Ordinary General Meeting of Shareholders of Endesa, S.A. ("**Endesa**" or the "**Company**"), will be held on 5th May 2020, at 12:30 pm, in a single session.

Where will the General Meeting be held?

1. Initially, and if the changing state of alert due to the coronavirus allows, the General Meeting will take place at the **Company's registered office, C/ Ribera del Loira, nº 60, Madrid.**

However, and even if we were to face a possibly improving scenario in the evolution of the health situation, Endesa has reinforced the mechanisms for **attending the Meeting without being physically present thereat** and recommends their use: remote or proxy voting (by postal mail or electronically through the website www.endesa.com) or Telematic Attendance (also through www.endesa.com).

2. If the health situation does not allow the Meeting to be held with participants physically present, then the only way you will have of participating in the Meeting will be through voting mechanisms that **do not require physical attendance**, such as remote or proxy voting (by postal mail or electronically through the website www.endesa.com), or Telematic Attendance (also through www.endesa.com).
3. As a last resort, if the health situation does allow the holding of the physical meeting of the General Meeting of Shareholders, but as a result of the health crisis it is not possible at the headquarters of the Company, Calle Ribera del Loira, no. 60, the Company will have a second location available at the **Hotel Pullman, on Avenida Capital de Spain, 10**, which, if needed would be dutifully communicated through the Company's website www.endesa.com, with sufficient notice.

In any case, and also against this last scenario, as a way to participate in the Meeting, the Company would recommend the mechanisms for **attending it without being physically present thereat** by using: remote or proxy voting (by postal mail or electronically through the website www.endesa.com) or Telematic Attendance (also through www.endesa.com).

However, shareholders are requested to consult the Company's website or call 900 666 900, in the days prior to the meeting, to confirm the terms thereof.

1. Attendance at the General Meeting

Who has the right to physically or electronically attend the Ordinary General Meeting of Shareholders and what is necessary to attend?

Shareholders who have their shares recorded in the pertinent book entry ledger five days in advance of the meeting being held may attend the General Meeting.

Up to what point can I buy shares and thus have the right to attend the General Meeting?

To attend, have proxy or vote at the General Meeting, you can buy shares that, in any case, must be paid up to five days before the meeting is held, requesting the corresponding accreditation of your status as a shareholder in the financial institution in which you have deposited your shares.

2. Attending the Meeting without being physically present thereat

How can I easily participate in the Meeting without being physically present thereat?

1. participate remotely prior to the holding of the Meeting:
 - by post, sending the card to the address below: ENDESA, S.A. (ORDINARY GENERAL MEETING OF SHAREHOLDERS), CALLE RIBERA DEL LOIRA, 60, 28042 MADRID.
 - or by remote or proxy voting electronically through the Company's website www.endesa.com.
2. telematic attendance at the Meeting: possibility to participate remotely by electronic means during the Meeting, viewing the retransmission of the Meeting live, voting online during the Meeting and being able to send in any electronically written questions you deem appropriate.
3. participating prior to the holding of the Meeting: as a last resort and as far the circumstances of the health crisis permit, although the Company does not recommend it, it would be possible to participate by handing in your Attendance, Proxy and Voting Card at Endesa's headquarters on CALLE RIBERA DEL LOIRA, 60, 28042 MADRID or at your depository entity.

For more information see Annex: WAYS OF PARTICIPATING IN THE GENERAL MEETING

3. Physical attendance

The Company recommends that shareholders participate remotely, however, if circumstances allow, and although the Company does not recommend their attendance in person at the Meeting, the following information is provided in relation to Endesa's registered office:

Are the access points to the venue where the Meeting is to be held suitable for disabled people?

Yes. The area is adapted both with regards to inside and outside access points.

How do I get to the venue?

Metro/Underground

Line 8, Nuevos Ministerios – Aeropuerto T4 - Station: Feria de Madrid
(exit: Recintos FERIALES)

Bus

Line 73, Diego de León - Canillas
Line 104, Pza. Cdad. Lineal – Mar de Cristal
Line 112, Mar de Cristal – Bº Aeropuerto
Line 120, Pza. Lima – Hortaleza
Line 122, Avenida de América - Campo de las Naciones
Line 153, Las Rosas - Mar de Cristal

Car

A-II, exit 8
M-40, exits 5, 6, and 7
M-11, exits 5 and 6

From what time is it possible to access the area where the Meeting will be held?

Shareholders will be able to access the meeting venue from 11:30 a.m.

For more information see Annex: WAYS OF PARTICIPATING IN THE GENERAL MEETING

4. Retransmission of the General Meeting

Is there a system for retransmitting the General Meeting?

The Ordinary General Meeting of Shareholders will be retransmitted live. Access to said retransmission will be through the Endesa website via a specific link for this purpose.

Any person can access the retransmission of the Meeting through the website.

Access to the “retransmission of the Meeting” should not be confused with “telematic attendance”, in the second case, it will be necessary to prove your status as a shareholder. On the Company’s website, they will be clearly differentiated with two independent accesses / links.

II. THE RIGHT OF SHAREHOLDERS TO INFORMATION DOCUMENTATION AVAILABLE TO SHAREHOLDERS IN RELATION TO THE GENERAL MEETING

What methods have been used to call the Meeting?

The call was announced on 27th March 2020 under the terms of the Corporate Enterprises Act: in the Official Gazette of the Mercantile Registry (BORME), on the Company's website (www.endesa.com) and on the CNMV website.

What information is available to the shareholder?

From the day of the announcement of the Ordinary General Meeting of Shareholders (27th March 2020), and until the holding thereof, the following documentation has been made available to shareholders for a period of 39 days:

1. Annual Report. Legal Documentation (fiscal 2019).
 - Individual Annual Financial Statements and Management Report of ENDESA, S.A., together with the Auditor’s Report prepared by Ernst & Young, S.L. on the Individual Annual Financial Statements (fiscal 2019).
 - Consolidated Annual Financial Statements and Management Report of ENDESA, S.A. and Subsidiaries, together with the Auditor’s Report prepared by Ernst & Young, S.L. (fiscal 2019) on the Consolidated Annual Financial Statements.
 - Non-Financial Information Statement
 - Directors’ Statement of Responsibility

2. Annual Corporate Governance Report (fiscal 2019).
3. Director Remuneration Policy for 2020-2022.
4. Justification report of the Appointments and Remuneration Committee on the Directors' Remuneration Policy 2020-2022
5. Deloitte Report on the Directors' Remuneration Policy 2020-2022.
6. Annual Report on Directors' Remuneration (fiscal 2019).
7. Proposed resolutions and Board Reports
 - Proposed resolutions.
 - Report on the proposed amendment to the Corporate Bylaws.
 - Report on the proposal to modify the General Meeting Regulations.
 - Reports on the proposal for Ratification, Appointment and Re-election of Directors.
 - Report in relation to the proposal to delegate to the Board of Directors the power to issue debt securities whether simple, exchangeable or convertible in Company shares, just like warrants.
8. Report justifying the amendments to the Board of Directors' Regulations approved on 12th April 2019.
9. Activity Reports of Board Committees for fiscal 2019.
10. Sustainability Report (fiscal 2019).
11. Template for Attendance, Proxy and Remote Voting Card.
12. Rules on remote voting and the granting of proxies.

This information is available on the Endesa website (www.endesa.com), in the "General Meetings" section, in Spanish, in English and as accessible documents. If there are any discrepancies between the English translation and the Spanish version, the latter will prevail.

Although the aforementioned documentation is made available to shareholders at Endesa's headquarters every year, this time and taking into account the limitations established in Royal Decree 463/20, which declared the state of alarm in order to manage the health crisis caused by COVID-19, which was approved by the Government on 14th March 2020, shareholders, in addition to having the documentation available on the website, may email their request that it be sent to them, by using this email address: SECRETARIA.GENERAL@endesa.es Alternatively, they can contact the Shareholder's Office by telephone, post or email from Monday to Thursday 9:00 a.m. to 2:00 p.m. and 4:00 p.m. to 6:00 p.m., and on Fridays from 9:00 a.m. to 2:00 p.m., at the following address:

Telephone: 900666900

email: eoaccionista@endesa.es

email: SECRETARIA.GENERAL@endesa.es

In the event circumstances allow, i.e., if the limitations established in Royal Decree 463/20 by which the state of alarm was declared are removed, and although the Company does not recommend it, the physical documentation will also be available to shareholders on pendrive or paper at Endesa's registered office, Calle Ribera del Loira Nº 60, 28042 Madrid.

How can I request, prior to the Meeting, information or clarifications, make suggestions, or submit questions about the Ordinary General Meeting of Shareholders?

Through the Endesa website (www.endesa.com) by accessing the link: Ordinary General Meeting of Shareholders - Shareholder's Right to Information.

Shareholders can also request information or clarifications by sending a letter or email to the Shareholder's Office.

Telephone: 900 666 900

email: eoaccionista@endesa.es

email: SECRETARIA.GENERAL@endesa.es

Lastly, and although the Company does not recommend it, shareholders may also request information or clarifications, in person, if circumstances allow it.

Calle Ribera del Loira Nº 60
28042 Madrid, Spain

III. AGENDA OF THE GENERAL MEETING

1. Content of the Agenda of the General Meeting:

1. Approval of the Separate Annual Financial Statements of ENDESA, S.A. (Balance Sheet, Income Statement, Statement of Changes in Equity: Statement of Recognised Income and Expense and Statement of Total Changes in Equity, Statement of Cash Flows and the notes thereto), as well as of the Consolidated Annual Financial Statements of ENDESA, S.A. and Subsidiaries (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and the notes thereto), for the year ended 31 December 2019.
2. Approval of the Individual Management Report of ENDESA, S.A. and of the Consolidated Management Report of ENDESA, S.A. and Subsidiaries for the year ended 31 December 2019.

3. Approval of the Non-Financial Information Statement of its Consolidated Group for the year ended 31 December 2019.
4. Approval of the corporate management for the year ended 31 December 2019.
5. Approval of the proposed distribution of profit for the year ended 31 December 2019.
6. Delegation to the Board of Directors for a period of five years of the power to issue debentures, bonds, promissory notes or other securities, both simple and exchangeable and/or convertible into shares of the Company, as well as *warrants*, with the power to exclude the pre-emptive subscription right of shareholders, limited to 10% of the share capital.
7. Authorisation for the Company, directly or through its subsidiaries, to acquire treasury shares.
8. Deletion of Article 17 of the Corporate Bylaws, insertion of two new articles, numbers 50 and 53, modification of the current Articles 37, 49, 52 and 53, grouping of articles from Title V into three new chapters, and modification of the numbering of Articles 18 to 53 and cross references to other Bylaw provisions, to reform the regulation of the Committees of the Board of Directors.
9. Modification of Articles 27, 28 and 31 of the Corporate Bylaws (which after the numbering change proposed in the previous Item, would become Articles 26, 27 and 30), and addition of a new Article 26-bis to set a number minimum number of shares to attend the General Shareholders' Meeting and allow remote and electronic participation of all the Company's shareholders.
10. Modification of Article 56 of the Corporate Bylaws to include a reference to the Non-Financial Information Statement in the regulation of the management report.
11. Modification of Article 6 of the General Meeting Regulations to attribute to the General Shareholders' Meeting the purview relating to the approval of the Non-Financial Information Statement.
12. Modification of Articles 10, 11 and 21 of the General Shareholders' Meeting Regulations and addition of a new Article 10-bis to reflect the amendments to the Corporate Bylaws regarding the setting of a minimum number of shares to attend the General Shareholders' Meeting and to allow the remote and electronic participation of all the Company's shareholders.
13. Ratification of the appointment by co-optation and re-election of Mr. Antonio Cammisecra as Proprietary Director of the Company.
14. Appointment of Ms. Pilar González de Frutos as Independent Director of the Company.
15. Appointment of Ms. Eugenia Bieto Caubet as Independent Director of the Company.
16. Appointment of Ms. Alicia Koplowitz y Romero de Juseu, as independent Director of the Company.
17. Setting of the number of members of the Board of Directors at thirteen.

18. Binding vote on the Annual Report on Director Remuneration.
19. Approval of the Director Remuneration Policy for 2020-2022.
20. Approval of the Strategic Incentive Plan 2020-2022 (which includes payment in Company shares).
21. Delegation to the Board of Directors to execute and implement resolutions adopted by the General Meeting, as well as to substitute the powers entrusted thereto by the General Meeting, and granting of powers to the Board of Directors to record such resolutions in a public instrument and register and, as the case may be, correct such resolutions.

2. Q&A in relation to the Agenda

What was Endesa's profit/loss for 2019?

Net income from the parent company was 171 million euros.

What is the auditor's opinion on the separate and consolidated accounts of Endesa?

In the opinion of the auditor Ernst & Young, the Company's separate and consolidated annual accounts for 2019 express, in all material respects, both separately and as a whole, the true image of the assets and the financial situation of Endesa and its Subsidiaries, as well as the profit/loss and cash flows, in accordance with the applicable regulatory framework for financial information and, in particular, with the accounting principles and criteria contained therein.

How were the Endesa Administration Bodies managed in 2019?

The Board of Directors and its committees met 36 times in 2019.

The Board of Directors has performed its duties with unity of purpose and independent judgement, providing equal treatment to all Company shareholders in the same situation, being guided by the best interests of the Company, which shall be understood as developing a profitable business that can be sustained in the long term, promoting the viability of the Company and maximising its financial value. In pursuing the corporate interests, the Board, in addition to abiding by laws and regulations, following good faith and ethical principles and observing commonly accepted customs and good practices, has aimed to reconcile the corporate interests with, as applicable, the legitimate interests of its employees, suppliers, clients and other interest groups that may be affected, as well as with the impact of the Company's activities on the community as a whole and the environment. For more information about the activities of the Audit and Compliance Committee and the Appointments and Remuneration Committee for the 2019 financial year, see the committees' 2019 integrated report, published on the Company's website.

What is Endesa's Dividend policy?

The Board of Directors promotes an economic-financial strategy that provides a significant level of cash generation which on the one hand allows the Company's levels of indebtedness to be maintained and on the other makes it possible to maximise shareholders' remuneration. In this way, in addition, the objective of ensuring the sustainability of the business project developed by Endesa is met.

As a result of said economic-financial strategy, except if exceptional circumstances arise, which will be duly announced, the Board of Directors will see to it that for the years 2019 and 2020, the ordinary dividend per share agreed to be distributed in respect of those financial years will be equal to 100% of the net ordinary profit attributable to the Parent Company in the consolidated annual accounts of the Group headed by it.

For financial year 2021, the Board of Directors will ensure that the ordinary dividend per share that is agreed to be distributed for the year is equal to 80% of the net ordinary profit attributable to the Parent Company in the Group's consolidated annual accounts.

For financial year 2022, the Board of Directors will ensure that the ordinary dividend per share that is agreed to be distributed for the year is equal to 70% of the net ordinary profit attributable to the Parent Company in the Group's consolidated annual accounts.

The intention of the Board of Directors is that the ordinary dividend be paid exclusively in cash in two payments (January and July) on such specific date as may be determined in each case and which will be appropriately disseminated.

Notwithstanding the foregoing, the ability of Endesa to distribute dividends among its shareholders depends on numerous factors, including the generation of profits and the availability of distributable reserves, and no guarantee can be given as to such dividends as may be paid in future years or as to their amount.

In line with the principle of transparency included in its information strategy regarding the markets, Endesa will disseminate any change in this Dividend Policy well in advance, and any relevant dates so that shareholders entitled to receive them can make up their minds thereon.

In this sense, on 26th November 2019, the Board of Directors of Endesa approved the distribution of interim dividends against the profits in the 2019 financial year in the amount of €0.70 (gross) per share. This interim dividend was paid out on 2nd January 2019.

On 1st July 2020, if so agreed at the 2019 Ordinary Meeting of Shareholders, Endesa will distribute a complementary dividend of 0.775 euros per share, representing a total dividend charged to financial year 2019 of 1.475 euros per share.

What are the criteria for selecting, ratifying or re-electing Directors?

- At this Meeting, the following are proposed:
 - ✓ Ratification of the appointment by co-optation and re-election of Mr. Antonio Cammisecra as Proprietary Director of the Company.
 - ✓ Appointment of Ms. Pilar González de Frutos as Independent Director of the Company.
 - ✓ Appointment of Ms. Eugenia Bieto Caubet as Independent Director of the Company.
 - ✓ Appointment of Ms. Alicia Koplowitz y Romero de Juseu, as independent Director of the Company.
- Endesa has a Director Candidate Selection Policy to ensure that the proposals for appointment of Directors are based on a prior analysis of the Board's needs. In addition, the Appointments and Remuneration Committee has used the services of the external consultant Egon Zehnder, which specialises in the search and selection of candidates, in order to strengthen the efficiency, effectiveness and impartiality of the procedure for identifying the candidates finally proposed.
- With the proposals for the appointment of Ms. Pilar González de Frutos, Ms. Eugenia Bieto and Ms. Alicia Koplowitz y Romero de Juseu the objective set by the Company itself and by the Code of Good Governance of Listed Companies of the CNMV of February 15, 2015, will be complied with, which is that in 2020 the number of female directors represents, at least, 30% of the total number of members of the Board of Directors.
- Additionally, with these proposals for appointments the independence of the Board of Directors will be strengthened, such that independent Directors will represent 61.54% and more than half of the directors will be independent, in line with the most demanding good governance standards on an international level.

What is the Remuneration Policy for the Board of Directors?

The current Remuneration Policy for Endesa Directors was approved at the last Ordinary General Meeting of Shareholders held on 12th April 2019.

At the 2020 General Meeting of Shareholders, in accordance with Article 529 novodecies of the Corporate Enterprises Act, it is proposed to approve a new 2020-2022 Remuneration Policy for Endesa Directors as a separate point on the agenda.

The new 2020-2022 Remuneration Policy is a continuation of the 2016-2018, 2018-2020 and 2019-2022 Directors' Remuneration Policies.

Consideration has been given to submitting a new Policy to the approval of the General Meeting of Shareholders before the Remunerations Policy 2019-2021 ends its term of validity, due to necessary adaptation thereof to circumstances such as the termination of the former Chairman Mr. Prado on 12 April 2019 and the appointment of a non-executive Chairman, Mr. Sánchez-Calero, as well as the modification of the CEO's contractual framework, and other technical improvements.

In order to further align its remuneration policy with recommendations and good market practices, regarding the long-term variable remuneration of executive directors, the giving of shares has been included as part of the payment of the "Strategic Incentive".

Additionally, and in response to the foreseeable increase in the number of members of the Board of Directors at the next Ordinary General Meeting of Shareholders, the maximum amount of annual remuneration for all directors of the Company as such has been increased from three to four million euros. In any case, it should be noted that this increase in the maximum amount does not imply an increase in the individual remuneration of the members of the Board as such.

What is the Strategic Incentive 2020-2022?

It is a long-term remuneration system that aims to strengthen the commitment of employees, in positions of greater responsibility, whose main purpose is to reward sustainable compliance with the Strategic Plan. The Plan is structured through successive three-year programmes, which start every year from 1st January 2010.

The 2020-2022 Plan includes amounts referenced to the value of the Company's shares and among its beneficiaries are the Executive Directors of ENDESA, S.A. In this sense, the Corporate Enterprises Act in its Article 219 stipulates that when the directors' remuneration system includes remuneration referenced to the value of shares, its application will require a resolution of the General Shareholders Meeting, so it will be submitted to the next General Shareholders Meeting 2020.

This programme incorporates the most demanding good governance practices regarding remuneration. In particular, in addition to including *malus* and *clawback* clauses through which the Company reserves the right to establish mechanisms that allow the Company itself not to pay or to claim reimbursement of the Strategic Incentive, when its amount has been calculated and/or settled based on data which is subsequently proven to be inaccurate, as one of the criteria to determine the accrual of variable remuneration, the plan establishes the reduction of the Endesa group's CO₂ emissions.

What is the purpose of the decision to delegate to the Board of Directors, the execution and development of resolutions adopted by the Meeting?

This agreement is necessary to the execution, development and effectiveness of the resolutions adopted by the General Meeting of Shareholders, and to convert such resolutions into a public deed.

IV. VOTING AND ADOPTING RESOLUTIONS AT THE GENERAL MEETING

How many votes does a shareholder who participates in the Meeting have?

Shareholders have the right to one vote for each share they own or represent.

How can I exercise my right to vote if I personally attend the General Meeting?

In the event that you attend the Meeting in person, you must take into account that, as established in the Regulations of the General Meeting of Shareholders, all shares attending the meeting will be considered favourable votes to the proposals listed on the agenda, unless the Notary Public is informed, in writing or in person, of your vote against the proposal, blank vote or abstention.

Nevertheless, in the case of resolutions concerning items not included on the agenda, the votes corresponding to all the shares attending the meeting, unless the Notary Public is informed in writing or in person of their vote for, blank vote or abstention, will be deemed to be votes against the proposal put to vote.

Without prejudice to the provisions of the previous section, and based on the circumstances of each case, the Presiding Panel may resolve to adopt resolutions using any other system for determining votes, provided said system is able to verify that the number of favourable votes required for approval thereof was obtained and stating for the record in the minutes the result of the voting.

Similarly, you must take into account that shares present at the meeting are considered to be those included in the list of attendees, except those of people who were absent from the meeting prior to the vote and who have recorded this circumstance before the Notary Public.

However, shareholders can also exercise their voting rights through means of remote communication, that is, by postal or electronic correspondence.

How can I find out which resolutions have been adopted at the Meeting, if I cannot attend it?

Shareholders will be able to find out which resolutions have been adopted by the Ordinary General Meeting on the Company's website (www.endesa.com).

They may also go in person or put in a request by post or electronic mail to the Shareholder's Office where they will be provided with all the information related to the Ordinary General Meeting.

Calle Ribera del Loira N° 60
28042 Madrid, Spain

Telephone: 900666900

email: eoaccionista@endesa.es

V. FOLLOW-UP AND RESULTS OF THE GENERAL MEETING

How can I find out about the results of the votes on the Meeting's resolutions?

- ✓ Approved resolutions and the results of the voting will be published in full on the Company's website within five days following the end of the 2020 General Meeting of Shareholders.
- ✓ Endesa will notify the Spanish Securities Market Commission of the result on the proposed resolutions submitted to a vote at the 2020 General Meeting of Shareholders.

VI. ELECTRONIC SHAREHOLDER FORUM

What is the Electronic Shareholder Forum?

Endesa's Electronic Shareholder Forum has the sole purpose of facilitating communication between shareholders on the occasion of the call and until the holding of each General Meeting of Shareholders.

Prior to the holding of each General Meeting of Shareholders, registered users, in accordance with the operating rules, may send communications for publication in the Forum such as:

- ✓ Proposals that are intended to be presented as supplementary to the call of an Ordinary General Meeting of Shareholders which include one or more items on the agenda.
- ✓ Requests for adherence to said proposals.
- ✓ Initiatives to reach a sufficient percentage to exercise the minority right provided by Law.
- ✓ Offers or requests for voluntary representation.

The Operating Rules of the Electronic Shareholder Forum are available to the shareholder on the Company's website (www.endesa.com) and on the Electronic Forum platform.

What should I do if I do not receive or lose the Meeting attendance card?

You can go to the financial institution where your shares are deposited. There they will provide you with a duplicate card or, failing that, a certificate proving your status as a shareholder.

You can also access the Endesa website (www.endesa.com) and download the attendance card template.

What should I do if I have to change any of the personal data on the Attendance/Proxy Card?

To make changes to the personal data on the card for this or future General Meetings, you must go to the financial institution where your shares are deposited and notify them of the changes to your data.

However, with the attendance card you receive, you can attend and vote at the General Meeting provided that your full name, tax identification number (NIF) and number of shares are correct.

1. Remote participation

a. Granting remote proxy by means of communication before the Meeting is held.

It can be done in two ways:

a.1. Electronically:

To grant your proxy by electronic communication, Endesa shareholders must go to the Company's website (www.endesa.com), access the link to the Ordinary General Meeting of Shareholders, and click on the "Rules on voting remotely and the granting of proxies".

The adequate guarantees to ensure the authenticity and identity of any shareholder who grants proxy are a qualified electronic signature and an advanced electronic signature, insofar as they are based on a qualified electronic certificate, for which there is no record of revocation and which has been issued by the Spanish Public Certification Authority (CERES), which reports to the Spanish Mint.

All shareholders that have an electronic signature which meets the specified requirements and who can be identified through such signature, as well as those shareholders who hold an electronic National Identity Card (DNIE), may delegate their proxy through the Company's website (www.endesa.com), by following the procedure established therein. Any shareholder who grants his/her proxy by electronic means must notify the designated proxyholder of the proxy granted, unless he/she is a Director or the Secretary of the Board of Directors of Endesa (this communication will be understood as having been received through the receipt by Endesa of said electronic proxy).

Designated proxyholders will be required to identify themselves via their National Identity Card or Passport on the date and place of the General Meeting and, as the case may be, shall be required to provide a copy of the electronic proxy, such that the Company may verify the proxy granted.

The proxyholder can only cast the shareholder's vote by attending the General Meeting in person.

a.2. By post:

In order to grant your proxy by post, shareholders must fill in and sign the proxy section of the physical attendance card issued by the entity participating in Iberclear.

The proxyholder can only exercise the proxy by attending the General Meeting of Shareholders in person.

Shareholders may send the duly completed and signed card:

By post to the following address: ENDESA, S.A. (Ordinary General Meeting of Shareholders), Calle Ribera del Loira, 60, 28042, Madrid.

On delivering them to the participating entity in Iberclear where you have your shares deposited, you must ensure that this entity will send the card in good time and in the appropriate manner to Endesa.

Designated proxyholders will be required to identify themselves via their National Identity Card (DNI) or Passport on the date and place of the General Meeting and, as the case may be, shall be required to provide a copy of the proxy, such that the Company may verify the proxy granted.

What is the deadline for receipt of remote proxies?

Remote proxies (either electronically or by post) must be received by the Company **before 11:59 p.m.** on 4th May 2020.

b. Voting remotely by means of communication before the Meeting is held

It can be done in two ways:

b.1. Electronically:

To vote remotely through electronic communication with the Company, Endesa shareholders must cast their vote through the Company's website (www.endesa.com), by accessing the

space dedicated to the Ordinary General Meeting of Shareholders, under the section on remote voting and the granting of proxies, from the date established in the call for this purpose.

Adequate guarantees to ensure the authenticity and identity of the shareholder exercising their right to vote are a qualified electronic signature and an advanced electronic signature, insofar as they are based on a qualified electronic certificate, for there is no record of its revocation and which has been issued by the Spanish Public Certification Authority (CERES), which reports to the Spanish Mint (Fábrica Nacional de Moneda y Timbre).

All shareholders in possession of an electronic signature that meets the above-mentioned requirements and who identified themselves by that signature, and all shareholders holding an electronic identity card (e-ID), may cast their vote in relation to the Agenda items of the Ordinary General Meeting of Shareholders by going to the Company's website (www.endesa.com), and following the procedure established therein.

b.2. By post:

In order to cast a remote vote by post, shareholders must complete and sign the "Remote Voting by Post" section on the physical attendance, proxy or remote voting card issued by the entity participating in Iberclear in which they have their shares deposited.

Once the attendance, proxy and remote voting card has been filled out and the "Remote Voting by Post" section signed with a handwritten signature, the shareholder may send the card:

By post to the following address: ENDESA, S.A. (Junta General de Accionistas), Calle Ribera del Loira, 60, 28042, Madrid.

On delivering them to the participating entity in Iberclear where you have your shares deposited, you must ensure that this entity will send the card in good time and in the appropriate manner to Endesa.

In the event that the attendance card issued by the entity in which the shares are deposited does not include the section dedicated to "Remote Voting by Post", a shareholder who wishes to vote remotely by post must download the Remote Voting Card from Endesa's website (www.endesa.com) printing a hard copy and completing and signing the card together with the attendance card issued by the participating entity in IBERCLEAR.

Once both cards have been completed and signed with the handwritten signature of the shareholder, the latter shall send them:

By post to the following address: ENDESA, S.A. (Junta General de Accionistas), Calle Ribera del Loira, 60, 28042, Madrid.

On delivering them to the participating entity in Iberclear where you have your shares deposited, you must ensure that this entity will send the card in good time and in the appropriate manner to Endesa.

What is the deadline for receiving remote votes before the Meeting is held?

Remote votes (whether electronic or by mail) must be received by the Company before 11:59 p.m. on 4th May 2020.

How can I obtain the qualified electronic certificate issued by the Spanish Public Certification Authority (CERES), which reports to the Spanish Mint, to exercise my rights through electronic means?

Detailed information on how to obtain the User Certificate can be found on the website of the Spanish Mint (Fábrica Nacional de Moneda y Timbre) (www.fnmt.es).

c. Attendance by telematic means and rules on remote voting during the meeting

c.1 Telematic Attendance

In view of the health alert situation due to the coronavirus pandemic, the Board has agreed that attendance at the meeting can also be carried out by using telematic means that allow for real-time connection to the place where the meeting is held ("telematic attendance"). The mechanisms to electronically attend the meeting will be available to shareholders on the Endesa website www.endesa.com from 9:00 a.m. on 5th May 2020; shareholders who wish to attend in this way must register no later than 12:00 a.m.

The vote during the General Meeting must be exercised through the electronic means of remote communication, indicated in the following section 1, until such time as the Chairman of the Board indicates.

Pursuant to Article 182 of the Spanish Corporate Enterprises Act, the interventions and proposals for resolutions that those who will attend by telematic means intend to formulate, according to said law, must be sent to the Company, in writing, in the manner established in the computer application of the Company's website, between 9:00 a.m. and 12:00 a.m. on 5th May 2020. Responses to shareholders who exercise their right to information during the General Meeting will be produced during the course of the meeting or in writing during the seven days following the end of the General Meeting.

In matters not expressly regulated in this announcement, the same rules foreseen in the Regulations of the General Meeting, on voting and the adoption of resolutions, will be applicable to shareholders who attend the Meeting electronically as for those shareholders who physically attend the Meeting.

c.2. Voting remotely by means of communication

Shareholders of Endesa with the right to attend and vote may cast their vote on Agenda items of the Ordinary General Meeting of Shareholders by means of remote communication prior to the holding of the General Meeting, in the terms set forth in the Corporate Enterprises Act, in Article 31 of the Corporate Bylaws, and in Article 21 of the General Meeting Regulations.

Means for the remote casting of votes

The valid means of communication for the casting of remote votes during the General Meeting is as follows:

To cast remote votes by electronic communication with the Company, shareholders of Endesa must cast their votes through the Company's website (www.endesa.com) by accessing the space dedicated to the Ordinary General Meeting of Shareholders, under the section on Telematic Attendance.

In accordance with the provisions of the Bylaws and the General Meeting Regulations, the mechanism for casting a vote by electronic means must duly guarantee authenticity and identification of the shareholder exercising their right to vote. The guarantees which the Board of Directors deems adequate in order to ensure the authenticity and identification of the shareholder exercising his/her voting right are, in accordance with the provisions of Article 21 of the General Meeting Regulations, the recognised electronic signature and the advanced electronic signature, in the terms provided under Law 59/2003, of 19 December, on electronic signatures, provided that they are based on a recognised electronic certificate issued by the Spanish Public Certification Authority (Autoridad Pública de Certificación Española - CERES), a body of the Spanish National Mint (Fábrica Nacional de Moneda y Timbre), and of which there is no record of revocation.

Those shareholders in possession of an electronic signature that meet the above-mentioned requirements and who are identified through such signature, as well as those shareholders who possess the electronic National Identity Card (DNle), may cast their vote in relation to the Agenda items of the Ordinary General Meeting of Shareholders through the Company's website (www.endesa.com), by following the procedure established therein.

d. Shareholder Intervention

Attending by telematic means, how can I intervene during the holding of the General Meeting?

Pursuant to Article 182 of the Corporate Enterprises Act, interventions that, according to said law, those who are going to attend by telematic means intend to formulate, must be sent to the Company, in writing, in the manner established in the computer application of the Company's website, between 9:00 a.m. and 12:00 a.m. on 5th May 2020. Responses to shareholders who exercise their right to information during the General Meeting will be produced during the course of the meeting or in writing during the seven days following the end of the General Meeting.

Being physically in attendance, how can I intervene during the General Meeting?

The Company recommends that shareholders participate remotely. However, in accordance with the Regulations of the General Meeting, the Chairman will invite those shareholders who wish to speak at the Meeting to, by coming forward before the Notary Public, put it on record by producing evidence of their particulars and the number of shares they hold and/or represent. Subsequently, the Chairman will give the floor to those shareholders who have requested to intervene.

During the time allotted for speaking on the floor, shareholders may request any information or clarification they deem relevant to topics included on the agenda for the meeting, information which is publicly available and has been provided by the Company to the Spanish Securities Market Commission since the last General Meeting was held or which relates to the auditors' report.

Article 18 of the Regulations of the General Meeting of Shareholders establishes that the time allotted to shareholders for each intervention is five minutes, without prejudice to the power of extension which corresponds to the Chairman of the Meeting.

Shareholders who wish to have the entirety of what they say on the floor noted in the Minutes must expressly make a request to this effect and deliver to the Notary Public, before taking the floor, the written transcript of their speech so that it can be verified and subsequently attached to the original Minutes.

NOTE: The answers given are indicative, without prejudice to the provisions of applicable regulations.