

## **SIGNIFICANT EVENT**

On **March 29, 2011** the Board of Directors of Endesa, S.A. has resolved to convene an Ordinary Shareholders' Meeting to be held at its headquarters in Ribera del Loira nº 60, Madrid, on **May 9, 2011, at 12:30 am, at single call**, with the following agenda:

### **AGENDA**

1. EXAMINATION AND APPROVAL, AS THE CASE MAY BE, OF THE INDIVIDUAL FINANCIAL STATEMENTS OF ENDESA, S.A. (BALANCE SHEET, INCOME STATEMENT, STATEMENT OF CHANGES IN EQUITY, STATEMENT OF CASH FLOWS AND NOTES TO THE FINANCIAL STATEMENTS), AS WELL AS OF THE CONSOLIDATED FINANCIAL STATEMENTS OF ENDESA, S.A. AND SUBSIDIARIES (CONSOLIDATED BALANCE SHEET, CONSOLIDATED INCOME STATEMENT, CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME, CONSOLIDATED STATEMENT OF CHANGES IN EQUITY, CONSOLIDATED STATEMENT OF CASH FLOWS AND NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS) FOR THE YEAR ENDED 31 DECEMBER 2010.
2. EXAMINATION AND APPROVAL, AS THE CASE MAY BE, OF THE INDIVIDUAL MANAGEMENT REPORT OF ENDESA S.A. AND THE CONSOLIDATED MANAGEMENT REPORT OF ENDESA, S.A. AND SUBSIDIARIES FOR THE YEAR ENDED 31 DECEMBER 2010.
3. EXAMINATION AND APPROVAL, AS THE CASE MAY BE, OF THE CORPORATE MANAGEMENT FOR THE YEAR ENDED 31 DECEMBER 2010.
4. EXAMINATION AND APPROVAL, AS THE CASE MAY BE, OF THE APPROPRIATION OF PROFIT AND THE DISTRIBUTION OF DIVIDENDS FOR THE YEAR ENDED 31 DECEMBER 2010.
5. RE-APPOINTMENT OF BOARD MEMBER (BORJA PRADO EULATE).
6. REMOVAL AND APPOINTMENT OF THE STATUTORY AUDITORS.
7. AMENDMENTS OF THE CORPORATE BYLAWS TO ADAPT TO THE LATEST LEGAL REFORMS:
  - 7.1 Amendment to Article 8 of the Corporate Bylaws: Non-voting, redeemable and preferred shares.
  - 7.2 Amendment to Article 11 of the Corporate Bylaws: Mode of increase.
  - 7.3 Amendment to Article 12 of the Corporate Bylaws: Power granted to the directors to increase the share capital.
  - 7.4 Amendment to Article 14 of the Corporate Bylaws: Ex pre-emptive rights.
  - 7.5 Amendment to Article 15 of the Corporate Bylaws: Share capital reduction.
  - 7.6 Amendment to Article 16 of the Corporate Bylaws: Bond issue.
  - 7.7 Amendment to Article 22 of the Corporate Bylaws: Notice of General Meeting.
  - 7.8 Amendment to Article 23 of the Corporate Bylaws: Power and obligation to call the meeting
  - 7.9 Amendment to Article 26 of the Corporate Bylaws: Special Resolutions. Quorum.
  - 7.10 Amendment to Article 33 of the Corporate Bylaws: Right to information.
  - 7.11 Amendment to Article 36 of the Corporate Bylaws: Board of Directors. General Functions.
  - 7.12 Amendment to Article 40 of the Corporate Bylaws: Remuneration.
  - 7.13 Amendment to Article 42 of the Corporate Bylaws: Incompatibilities of Directors.

- 7.14 Amendment to Article 44 of the Corporate Bylaws: Assembly of the Board of Directors.
- 7.15 Amendment to Article 51 of the Corporate Bylaws: Audit and Compliance Committee.
- 7.16 Amendment to Article 54 of the Corporate Bylaws: Contents of the Annual Financial Statements.
- 7.17 Approve the consolidated text of the Corporate Bylaws.
  
- 8. AMENDMENTS OF THE GENERAL SHAREHOLDERS' MEETING REGULATIONS TO ADAPT TO THE LATEST LEGAL REFORMS:
  - 8.1 To amend Article 3 of the Shareholders' Meeting Regulations. Publicity.
  - 8.2 To amend Article 7 of the Shareholders' Meeting Regulations. Power and obligation to call a meeting
  - 8.3 To amend Article 8 of the Shareholders' Meeting Regulations. Publication of meeting notice.
  - 8.4 To amend Article 9 of the Shareholders' Meeting Regulations. Right to information.
  - 8.5 To amend Article 10 of the Shareholders' Meeting Regulations. **Right to attend.**
  - 8.6 To amend Article 11 of the Shareholders' Meeting Regulations. Representation by proxy.
  - 8.7 To amend Article 24 of the Shareholders' Meeting Regulations. Publication.
  - 8.8 To approve the consolidated text of the General Shareholders' Meetings Regulations.
  
- 9. SUBMISSION OF THE ANNUAL REPORT ON DIRECTORS' REMUNERATION TO ADVISORY VOTE.
  
- 10. DELEGATION TO THE BOARD OF DIRECTORS POWER TO EXECUTE, DEVELOP AND AMEND, AS APPROPRIATE, THE RESOLUTIONS ADOPTED AT THE GENERAL SHAREHOLDERS' MEETING AND TO REPLACE THE POWER RECEIVED FROM IT AND GRANT POWERS TO PUT THEM ON RECORD AND EXECUTE THEM.

**Madrid, 30 March 2011**