



**RESOLUTIONS ADOPTED BY THE
ANNUAL GENERAL SHAREHOLDERS' MEETING
JUNE 26, 2012**

1. **Examination and approval, as the case may be, of the Individual Annual Financial Statements of Endesa, S.A. (Balance Sheet, Income Statement, Statement of Global Earnings, Statement of Changes in Net Equity, Cash-Flow Statement and Annual Report), as well as of the Consolidated Annual Financial Statements of Endesa, S.A. and dependent companies (Consolidated Balance Sheet, Consolidated Income Statement, Statement of Global Earnings, Consolidated Statement of Global Earnings, Consolidated Statement of Changes in Net Equity, Consolidated Cash-Flow Statement and Consolidated Annual Report), for the fiscal year ending December 31, 2011.**

To approve the Individual Annual Financial Statements of ENDESA, S.A. (Balance Sheet, Income Statement, Statement of Global Earnings, Statement of Changes in Net Equity, Cash-Flow Statement and Annual Report), as well as of the Consolidated Annual Financial Statements of ENDESA, S.A. and dependent companies (Consolidated Balance Sheet, Consolidated Income Statement, Statement of Global Earnings, Consolidated Statement of Global Earnings, Consolidated Statement of Changes in Net Equity, Consolidated Cash-Flow Statement and Consolidated Annual Report), for the fiscal year ending December 31, 2011, as drawn up by the Company's Board of Directors at its meeting held on February 27, 2012.

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 dependent companies for the fiscal year ending December 31, 2011.**

To approve the Individual Management Report of ENDESA S.A. and the Consolidated Management Report of ENDESA, S.A. and Dependent Companies for the fiscal year ending December 31, 2011, as drawn up by the Company's Board of Directors at its meeting held on February 27, 2012.

3. **Examination and approval, as the case may be, of the corporate management for the fiscal year ending 31 de December de 2011.**

To approve the Board of Directors' management and actions during the fiscal year ending December 31, 2011.

4. **Examination and approval, as the case may be, of the application of fiscal year earnings and dividend distribution for the fiscal year ending 31 de December de 2011.**

To approve the application of the fiscal year earnings and dividend distribution as drawn up by the Company's Board of Directors at its meeting held on February 27, 2012, in such a manner that the profit for fiscal year 2011, amounting to 570,079,277.99 Euros, together with the retained earnings from fiscal year 2010, amounting to 2,325,398,628.16 Euros, and which add up to a total of 2,895,477,906.14 Euros, is distributed as follows:

	Euros
To dividend (Maximum amount to be distributed pertaining to 0.606 euros/share for all 1,058,752,117 shares)	641,603,782.90
To retained earnings	2,253,874,123.24
TOTAL	<u>2,895,477,906.14</u>

It is expressly resolved to pay the shares entitled to dividends, the gross sum of 0.606 Euros per share. The dividend payment shall be made as from July 2, 2012, at the banks and financial institutions to be announced accordingly.

5. RATIFICATION CORPORATE WEBSITE AS THE COMPANY'S ELECTRONIC SEAT.

The new article 11 bis of the Spanish Capital Corporations Law (*Ley de Sociedades de Capital*), as restated and amended, establishes that "the creation of the corporate website of capital corporations shall be resolved by the Company's General Meeting."

In this regard, Endesa, S.A. already has a corporate website – www.endesa.com -- that meets all of the necessary legal requisites and whose existence was reported to the Mercantile Registry of Madrid on June 22, 2011, in accordance with the requirements and criteria of the competent Authorities. It is therefore necessary to submit the creation of the Company's corporate website to ratification by the Company's General Shareholders' Meeting.

Consequently, the following resolution is proposed to be submitted to the General Meeting:

To ratify the creation of the Company's corporate website named www.endesa.com, for the purpose of the provisions of article 11 bis of the Spanish Capital Corporations Law (*Ley de Sociedades de Capital*), as restated and amended.

6. RE-ELECTION OF DIRECTOR ANDREA BRENTAN.

To re-elect Mr. Andrea Brentan as a member of the Board of Directors, for the statutory term of four years.

The General Meeting is informed that the proposal for re-election of Mr. Brentan is submitted by the Board of Directors to the General Meeting following a favorable report by the Appointments and Compensation Committee.

In accordance with the definitions in the Unified Good Governance Code, the Director holds the status of executive director.

A biographical sketch on Mr. Brentan is available to the shareholders on the company's website.

7. RE-ELECTION OF DIRECTOR LUIGI FERRARIS.

To re-elect Mr. Luigi Ferraris as a member of the Board of Directors, for the statutory term of four years.

The General Meeting is informed that the proposal for re-election of Mr. Ferraris is submitted by the Board of Directors to the General Meeting following a favorable report by the Appointments and Compensation Committee.

In accordance with the definitions in the Unified Good Governance Code, the Director holds the status of dominical director.

A biographical sketch on Mr. Ferraris is available to the shareholders on the company's website.

8. REMOVAL DUE TO EXPIRATION OF THE STATUTORY TERM OF FOUR YEARS OF DIRECTOR CLAUDIO MACHETTI, AND APPOINTMENT OF MR. MASSIMO CIOFFI AS HIS REPLACEMENT.

To remove due to the expiration of the statutory term of four years Mr. Claudio Machetti. To appoint Mr. Massimo Cioffi as a member of the Board of Directors, for the statutory term of four years, to replace Mr. Machetti.

The General Meeting is informed that the proposal for appointment of Mr. Cioffi is submitted by the Board of Directors to the General Meeting following a favorable report by the Appointments and Compensation Committee.

In accordance with the definitions in the Unified Good Governance Code, the Director holds the status of dominical director.

A biographical sketch on Mr. Cioffi is available to the shareholders on the company's website.

9. Appointment of Director to cover the vacancy produced by the resignation of Mr. Luis de Guindos Jurado.

To appoint Mr. Salvador Montejo Velilla, as a member of the Board of Directors, for the statutory term of four years.

Director Salvador Montejo Velilla is appointed to cover the vacancy produced by Mr. Luis de Guindos Jurado, who tendered his resignation on December 21, 2011 as a consequence of his appointment as Minister of Economy and Competitiveness.

The General Meeting is informed that the proposal for appointment of Mr. Montejo, is submitted by the Board of Directors to the General Meeting following a favorable report by the Appointments and Compensation Committee.

In accordance with the definitions in the Unified Good Governance Code, the Director holds the status of executive director.

A biographical sketch on Mr. Montejo is available to the shareholders on the company's website.

10. COMPARISON CHART SHOWING THE AMENDMENT OF THE BOARD OF DIRECTORS' REGULATIONS

The Board of Directors of Endesa, at its meeting held on December 19, 2011, resolved to amend the Board of Directors' Regulations. In compliance with the provisions of article 528 of the Spanish Capital Corporations Law (*Ley de Sociedades de Capital*) and of article 4 of the said Regulations, the General Meeting will be informed of the amendments adopted.

11. ANNUAL REPORT ON DIRECTORS' REMUNERATION, FOR VOTING ON A CONSULTATIVE BASIS

In accordance with the best Corporate Governance practices, to submit to voting, on a consultative basis, the approval of the Annual Report on Directors' Compensation, the text of which has been made available to the shareholders together with the rest of the documentation relating to the General Meeting as from the date of the official meeting notice in respect thereof.

- 12. Delegation to the Board of Directors for the execution and implementation of the resolutions adopted by the General Meeting, as well as to substitute the authorities it receives from the General Meeting, and granting of authorities for processing the said resolutions as a public instrument, registration thereof and, as the case may be, correction thereof.**
1. To delegate to the Company's Board of Directors the broadest authorities to adopt such resolutions as may be necessary or appropriate for the execution, implementation, effectiveness and successful conclusion of the General Meeting resolutions and, in particular, for the following acts, without limitation:
- (i) clarify, specify and complete the resolutions of this General Meeting and resolve such doubts or aspects as are presented, curing and completing such defects or omissions as may prevent or impair the effectiveness or registration of the pertinent resolutions;
 - (ii) execute such public and/or private documents and carry out such acts, legal businesses, contracts, declarations and transactions as may be necessary or appropriate for the execution and implementation of the resolutions adopted at this General Meeting; and
 - (iii) delegate, in turn, to the Executive Committee or to one or more directors, who may act jointly and severally and indistinctly, the powers conferred in the preceding paragraphs.
2. To empower the Chairman of the Board of Directors, Mr. Borja Prado Eulate, the Chief Executive Officer (CEO) Mr. Andrea Brentan and the Secretary of the Board of Directors and Secretary General Mr. Salvador Montejo Velilla, in order that, any of them, indistinctly, may:
- (i) carry out such acts, legal businesses, contracts and transactions as may be appropriate in order to register the preceding resolutions with the Mercantile Registry, including, in particular, inter alia, the powers to appear before a Notary Public in order to execute the public deeds or notarial records which are necessary or appropriate for such purpose, to publish the pertinent legal notices and formalize any other public or private documents which may be necessary or appropriate for the registration of such resolutions, with the express power to remedy them, without altering their nature, scope or meaning; and
 - (ii) appear before the competent administrative authorities, in particular, the Ministries of Economy and Competitiveness, Finance and Public Administrations, and Industry, Energy and Tourism, as well as before other authorities, administrations and institutions, especially the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*), the Securities Exchange Governing Companies and any other which may be competent in relation to any of the resolutions adopted, in order to carry out the necessary formalities and actions for the most complete implementation and effectiveness thereof.