



ENDESA, S.A

(ENDESA)

Annual General Shareholders' Meeting

On March 31, 2014, the Company's Board of Directors resolved to convene the Annual General Shareholders' Meeting, to be held in Madrid, at the registered offices located at calle Ribera del Loira no. 60, on May 19, 2014, at 12:30 p.m. in single call, in accordance with the following

Agenda

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 Changes in Net Equity: Statement of Recognized Income and Expenses, Total 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 Statement of Financial Position, Consolidated Statement of Earnings, Consolidated Statement of Global Earnings, Consolidated Statement of Changes in Net Equity, Consolidated Cash-Flow Statement and Annual Report), for the fiscal year ending December 31, 2013.
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, 2013.
3. Examination and approval, as the case may be, of the corporate management for the fiscal year ending December 31, 2013.
4. Examination and approval, as the case may be, of the application of earnings for the fiscal year ending December 31, 2013.
5. Re-election of Ernst & Young, S.L. as auditors for fiscal years 2014, 2015 and 2016, for both ENDESA, S.A. as well as for its Consolidated Group.
6. Annual report on Directors' Compensation, for voting on a consultative basis.
7. 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.

In accordance with articles 172 and 519 of the Spanish Capital Corporations Law (“Ley de Sociedades de Capital”), shareholders who represent at least five percent of the capital stock may request that a supplement to this meeting notice be published, including one or more items on the Agenda for the General Meeting, provided that the new items are accompanied by a justification or, as the case may be, by a justified proposed resolution. The exercise of this right must be made by attestable notice which must be received at the Company’s registered offices, at calle Ribera del Loira, 60, 28042-Madrid, for the attention of the Secretary of the Board of Directors, within five days following the publication of this official meeting notice.

Intervention of Notary Public at the Shareholders’ Meeting

The minutes of the Annual General Shareholders’ Meeting shall be drawn up by a Notary Public who is a member of the Madrid College of Notaries Public, as so requested for this purpose by the Directors, in accordance with the provisions of article 203 of the Spanish Capital Corporations Law in relation to article 101 of the Mercantile Registry Regulations, article 35 of the Corporate Bylaws and article 22 of the General Meeting Regulations.

Right to Attend and Public Request for Proxy

Shareholders who have their shares recorded in the pertinent book-entry ledger five days in advance of the meeting being held and who hold the relevant attendance card may attend the General Meeting. The shares of Endesa are represented through the book-entry system, as a consequence of which attendance, voting and proxy cards shall be issued and provided by the financial institutions participating in IBERCLEAR at which the shareholders have their shares deposited, without prejudice to the certificates of standing issued in accordance with the entries of the accounting ledger of the pertinent responsible or member institution.

Each shareholder entitled to attend may have himself or herself represented at the Annual General Shareholders’ Meeting by means of another person, in accordance with the provisions on this subject matter of articles 184 and 185 of the Spanish Capital Corporations Law, the Corporate Bylaws and the General Meeting Regulations.

In the case of proxies sent to the Company or granted in favor of its Directors or of the Secretary of the Board of Directors, whether directly or through the entities acting as custodian of the shares or entrusted with recording the book-entries in relation thereto, the following rules shall apply, unless otherwise directed by the grantor shareholder:

In the event that the person to whom the proxy is delegated is not named, said proxy shall be deemed to be granted to the Secretary of the Board of Directors. If the proxyholder so appointed is legally subject to a conflict of interest in voting on any of the proposals which, on or off the Agenda, are submitted to the Annual General Shareholders’ Meeting, the proxy shall be deemed to be delegated to the Secretary of the Board of Directors, unless otherwise directed by the grantor shareholder. Likewise, the proxy extends to those matters which, even if not appearing on the meeting Agenda, may be submitted to voting at the Annual General Shareholders’ Meeting. In this case, and unless otherwise directed by the grantor shareholder, the proxyholder shall cast a vote in the direction s/he deems most favorable to the interests of the grantor shareholder.

Said Proxies shall contain the shareholder's voting instructions, it being understood that, if such instructions are not given, the proxyholder shall: 1. Vote in favor of the resolutions proposed by the Board of Directors and the items included in the Agenda formulated by the former, and against the proposed resolutions included in the supplement to the Agenda formulated, as the case may be, in accordance with article 172 of the Spanish Capital Corporations Law. 2. In the event that during the Annual General Shareholders' Meeting alternative proposals are presented on the business included on the Agenda and they are submitted to voting, the proxyholder shall exercise the vote in the sense he deems most favorable to the interest of the grantor shareholder.

For purposes of the provisions of articles 523 and 526 of the Spanish Capital Corporations Law (*Ley de Sociedades de Capital*), you are informed that the Chairman as well as the Directors have a conflict of interest as regards item 6 (submission to consultative voting of the Annual Report on Directors' Compensation) .

Furthermore, the Directors may have a conflict of interest in the cases reflected by sections a), b), c) and d) of article 526.1 of the Spanish Capital Corporations Law (*Ley de Sociedades de Capital*) which may be presented outside of the agenda, as provided by Law. In this case, the proxy, unless otherwise expressly indicated, shall be deemed granted to the Secretary of the Board of Directors.

In accordance with article 11 of the General Meeting Regulations, financial intermediaries who have standing as shareholders but who are acting for the account of different clients, may fraction their vote in such a manner that allows them to abide by the instructions received.

Right to Information

In accordance with the Spanish Capital Corporations Law, the shareholders may examine at the registered offices and obtain from the Company, immediately and free of charge, the following texts and documentation:

1. Annual Report. Legal Documentation (Fiscal Year 2013).
 - Annual Financial Statements and Management Report of Endesa, S.A. and Subsidiary Companies and auditors' report on the Consolidated Annual Financial Statements prepared by Ernst & Young, S.L. (Fiscal Year 2013).
 - Annual Financial Statements and Management Report of Endesa, S.A. and auditors' report on the Individual Annual Financial Statements prepared by Ernst & Young, S.L. (Fiscal Year 2013).
2. Corporate Governance Report (Fiscal Year 2013).
3. Annual Report on Directors' Compensation.
4. Audit and Compliance Committee Report for Fiscal Year 2013.
5. Resolutions proposed by the Board of Directors to the General Shareholders' Meeting in relation to the various agenda items thereof.

All texts and documentation relating to the Annual General Shareholders' Meeting may be consulted and obtained on the company's website **www.endesa.com**. Likewise, the shareholders are informed that the General Shareholders' Meeting may be followed through said website.

Delivery of Documentation

For shareholders' greater convenience and in order to avoid crowds at the entry door of the premises where the Annual General Shareholders' Meeting will be held, the delivery of the documentation referred to above shall take place, subject to presentation of the attendance card, at the registered offices of the Company, located at c/ Ribera del Loira, no. 60, Monday through Thursday from 9:00 a.m. through 2:00 p.m. and from 4:00 p.m. through 6:00 p.m., and Fridays from 9:00 p.m. through 2:00 p.m., up until the day prior to the General Meeting.

RULES ON LONG-DISTANCE VOTING AND GRANTING OF PROXY

The Board of Directors of Endesa has decided, in accordance with the provisions of article 31 of the Corporate Bylaws and article 21 of the General Meeting Regulations, that at this Annual General Shareholders' Meeting, the following rules on the subject of long-distance voting and granting of proxy shall apply as from the date of publication of the pertinent meeting notice:

1. VOTING THROUGH LONG-DISTANCE COMMUNICATION

Endesa shareholders entitled to attend and vote may cast their vote in relation to the Agenda items of the Annual General Shareholders' Meeting through long-distance communication and prior to the General Meeting being held, in the terms contemplated by the Spanish Capital Corporations Law, article 31 of the Corporate Bylaws, and articles 10 and 21 of the General Meeting Regulations.

1.1 Means for casting long-distance vote

The long-distance means of communication valid for casting a long-distance vote are as follows:

(i) Electronic means:

In order to cast a long-distance vote by electronic communication with the Company, Endesa shareholders must do so through the Company's webpage www.endesa.com, accessing the space dedicated to the Annual General Shareholders' Meeting, under the section of long-distance voting and granting of proxy. In accordance with the provisions of the Bylaws and the General Meeting Regulations, the mechanism for casting a vote by electronic means must afford due guarantees of authenticity and identification of the shareholder exercising the said voting right. The guarantees which, in accordance with the provisions of article 21 of the General Meeting Regulations, the Board of Directors deems adequate in order to ensure the authenticity and identification of the shareholder exercising his or her voting right are the recognized electronic signature and the advanced electronic signature, in the terms provided by Law 59/2003, of December 19, on electronic signature, provided that they are based on a recognized electronic certificate of which there is no record of revocation and

issued by the Spanish Certification Public Authority (CERES) dependent upon the Spanish National Mint.

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

(ii) Postal mail:

In order to cast a long-distance vote by postal mail, shareholders must complete and sign the section "Long-Distance Voting by Post" of the attendance, proxy and long-distance voting card issued as hardcopy by the entity participating in IBERCLEAR at which they have their shares deposited. Once the attendance, proxy and long-distance voting card has been completed and signed in the section assigned to "Long-Distance Voting by Post", the shareholder may send it:

1. By postal mail to the following address: ENDESA, S.A. (ANNUAL GENERAL SHAREHOLDERS' MEETING), CALLE RIBERA DEL LOIRA, 60, 28042 MADRID.
2. Using the "postage-paid" envelope, if any, accompanying the card.
3. By courier service, equivalent to the postal service, to the address indicated above.
4. By delivery of the completed and signed card to the entity participating in IBERCLEAR at which his or her shares are deposited.

In the event that the attendance card issued by the entity participating in IBERCLEAR does not include the section dedicated to "Long-Distance Voting by Post", a shareholder who wishes to vote long-distance by post must download from Endesa's website **www.endesa.com** and print out a hardcopy of the Long-Distance Voting Card, complete and sign it together with the attendance card issued by the participating entity in IBERCLEAR. Once both cards have been completed and signed, the shareholder shall send them:

1. By postal mail to the following address: ENDESA, S.A. (ANNUAL GENERAL SHAREHOLDERS' MEETING), CALLE RIBERA DEL LOIRA, 60, 28042 MADRID.
2. By courier service, equivalent to the postal service, to the address indicated above.
3. By delivery of the completed and signed card to the entity participating in IBERCLEAR at which his or her shares are deposited.

2. DELEGATION OF PROXY BY MEANS OF LONG-DISTANCE COMMUNICATION

Endesa shareholders may delegate their proxy through long-distance communication prior to the Annual General Shareholders' Meeting being held, in the terms contemplated by the

Spanish Capital Corporations Law, article 31 of the Corporate Bylaws and article 21 of the General Meeting Regulations and in those set forth above in this official meeting notice.

2.1 Means for delegating proxy

The long-distance means of communication valid for delegation of proxy are as follows:

(i) Electronic means:

To grant a proxy by electronic communication with the Company, Endesa shareholders must go to the Company's website at www.endesa.com, access the link to the Annual General Meeting, and select the "Long-Distance Voting and Proxies" option. In accordance with the provisions of the Bylaws and the General Meeting Regulations, the mechanism for casting a vote by electronic means must afford due guarantees of authenticity and identification of the shareholder exercising the said voting right. The guarantees which, in accordance with the provisions of article 21 of the General Meeting Regulations, the Board of Directors deems adequate in order to ensure the authenticity and identification of the shareholder granting the proxy are the recognized electronic signature and the advanced electronic signature, in the terms provided by Law 59/2003, of December 19, on electronic signature, provided that they are based on a recognized electronic certificate of which there is no record of revocation and issued by the Spanish Certification Public Authority (CERES) dependent upon the Spanish National Mint.

Those shareholders in possession of an electronic signature that meet the aforementioned requirements and are identified through such signature, as well as those shareholders who possess the electronic National Identity Card (DNIE), may delegate their proxy through the Company's website www.endesa.com, by following the procedure established therein. A shareholder who delegates his or her proxy electronically is required to notify the appointed proxyholder of the proxy so delegated. When the proxy is delegated to a Director or to the Secretary of the Board of Directors of Endesa this notice shall be deemed to be given by means of the receipt of such electronic proxy by Endesa.

On the date and at the venue of the Meeting, the designated proxyholders must identify themselves with their National Identity Card or Passport, if appropriate together with a copy of the electronic proxy, so that the Company can check the proxy granted to them. The proxyholder can only exercise the shareholder's vote by attending the Meeting in person.

(ii) Postal mail:

In order to delegate a proxy by postal mail, shareholders must complete and sign the proxy section of the attendance card issued as a hardcopy by the entity participating in IBERCLEAR. The proxyholder can only exercise the vote by attending the Shareholders' Meeting in person.

Shareholders may send the duly completed and signed card:

1. By postal mail to the following address: ENDESA, S.A. (ANNUAL GENERAL SHAREHOLDERS' MEETING), CALLE RIBERA DEL LOIRA, 60, 28042 MADRID.
2. Using the "postage-paid" envelope, if any, accompanying the card.
3. By courier service, equivalent to the postal service, to the address indicated above.
4. By delivery of the completed and signed card to the entity participating in IBERCLEAR at which his or her shares are deposited.

On the day and in the place where the Annual General Shareholders' Meeting is to be held, the appointed proxyholders shall identify themselves through their National Identity Card or Passport in order that the Company may check the proxy granted, accompanied, as the case may be, by a copy of the said proxy.

3. BASIC RULES FOR LONG-DISTANCE VOTING AND DELEGATION OF PROXY

3.1 Deadline for receipt by the Company of long-distance proxies and votes.

In order to be valid and in accordance with the provisions of the General Meeting Regulations, both long-distance proxies as well as votes (whether electronic or postal) shall be received by the Company sufficiently in advance of the holding of the Annual General Shareholders' Meeting. If not, the proxy shall be deemed not to have been granted and the vote not cast, unless the subsequent receipt, albeit prior to the holding of the Annual General Shareholders' Meeting allows performing the proper verification and computation with a view towards the preparation and holding thereof.

3.2 Rules of preference between proxy, long-distance vote and attendance to the General Meeting.

3.2.1 Priorities between proxy, long-distance vote and physical attendance

- (i) Personal attendance at a Annual General Shareholders' Meeting by a shareholder who had previously delegated or voted long distance, no matter the means used to cast the vote, shall render the said proxy or vote null and void.
- (ii) Likewise, whichever means was used to cast it, a vote will render any proxy granted electronically or by means of a printed card ineffective, and the proxy will be deemed to have been revoked if granted previously, or not to have been granted at all if granted subsequently.

3.2.2 Priorities between proxies

In the event that a shareholder validly makes several proxy delegations, the last one received by the Company shall prevail.

3.2.3 Priorities between long-distance votes

A shareholder may validly vote long distance only once in relation to each position of securities. In the event that a shareholder makes several long-distance votes with respect to the same shares, whether electronically or by postal mail, the first vote received by the Company shall prevail, and any votes received on a subsequent date shall be invalid. A revocation or modification of that long-distance vote shall require the personal attendance of the shareholder at the Annual General Shareholders' Meeting.

3.3 Specificity of long-distance vote

A shareholder who wishes to cast a long-distance vote (through electronic means or postal mail) must indicate the specific direction of his or her vote for each one of the items on the Agenda. If, in relation to any of the Agenda items, s/he does not specify the direction of his or her vote, s/he shall be deemed to have voted in favor of the proposals of the Board of Directors on the business included on the Agenda as formulated by the latter, and against the further proposed resolutions included in the supplement to the Agenda formulated, as

the case may be, in accordance with article 172.1/2 of the Spanish Capital Corporations Law (“Ley de Sociedades de Capital”).

3.4 Other Provisions

In the event that electronic means are employed, only one electronic action per each type of operation (one vote and one proxy) is allowed. Both a long-distance proxy as well as a vote shall remain null and void as a consequence of the disposal of the shares which grant the attendance right of which the Company is aware. The shareholder is exclusively responsible for the custody of his or her electronic signature in order to electronically vote or delegate a proxy.

3.5 Special Rules

Shareholders that are legal entities and those not resident in Spain must make an inquiry with the Shareholder Relations Line 900 666 900 regarding the possibility, as the case may be, of adapting, with proper guarantees, the long-distance voting and proxy mechanisms to their needs.

Furthermore, in the event that the shareholder is a legal entity, the latter must notify the Company of any change or revocation in the powers held by its representative and, therefore, Endesa is under no liability until such notification has taken place.

4. TECHNICAL INCIDENTS

Endesa reserves the right to modify, suspend, cancel or restrict the electronic voting and proxy mechanisms when so required for technical or security reasons.

Endesa shall not be liable for any damages which may be caused to a shareholder arising out of breakdowns, overloads, dropped lines, failed connections, malfunctioning of postal service or any other eventuality of a like or similar nature, removed from the will of Endesa, which prevent the use of the longdistance voting and proxy mechanisms.

Electronic Shareholder Forum

The Board of Directors has decided, in accordance with the provisions of article 539 of the Spanish Capital Corporations Law, that at the Annual General Shareholders’ Meeting, the rules of operation of the Electronic Shareholder Forum published on the company’s website and available to the shareholders at the registered offices shall apply, as from the date of publication of the pertinent official meeting notice.

Processing of Personal Data

The personal data submitted by the shareholders in order to exercise or delegate their attendance and voting rights at the General Meeting or which are furnished by banking institutions, brokers and dealers at which such shareholders have their shares deposited, through the entity legally enabled to carry the bookentry records (IBERCLEAR), shall be



processed by the Company in order to allow communication with the shareholder, in the frame of corporate relations, to carry out personalized campaigns and permit the compliance with legal obligations. The rights to access, rectification, cancellation and opposition may be exercised, when legally applicable, by written communication addressed to the Secretaria General of the Company, located in Madrid, at C/Ribera del Loira, no. 60, Post Code 28042.

Additional Information

For any clarification concerning the delivery of documentation and any other aspect referring to this meeting notice, shareholders can address the Information Office located at the registered offices, calle Ribera del Loira, no. 60, Madrid, either in person or by telephoning 900 666 900 Monday through Thursday from 9:00 a.m. through 2:00 p.m. and from 4:00 p.m. through 6:00 p.m., and Fridays from 9:00 a.m. through 2:00 p.m.

Madrid, April 15 , 2014

Salvador Montejo Velilla
Secretary Director