

Borja Acha Besga
Secretary General and Secretary of the Board of Directors

Madrid, 26 April 2017

In accordance with the provisions of article 228 of the Spanish Securities Markets Act, Endesa, S.A. hereby publishes the following

SIGNIFICANT EVENT

The Annual Ordinary General Shareholders' Meeting of Endesa, celebrated on the day of today, has approved all proposed resolutions submitted to the vote.

Full text of the adopted resolutions attached:

AGENDA ITEM 1

Approval 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 & Statement of Total Changes in Net Equity; Cash-Flow Statement and Notes to the Financial Statements), as well as of the Consolidated Annual Financial Statements of ENDESA, S.A. and its subsidiary companies (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Net Equity, Consolidated Cash-Flow Statement and Notes to the Financial Statements), for fiscal year ending December 31, 2016.

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 & Statement of Total Changes in Net Equity; Cash-Flow Statement; and Notes to the Financial Statements), as well as of the Consolidated Annual Financial Statements of ENDESA, S.A. and its subsidiary companies (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Net Equity, Consolidated Cash-Flow Statement and Notes to the Financial Statements), as drawn up by the Board of Directors at its meeting held on February 22, 2017 for the fiscal year ending December 31, 2016 .

AGENDA ITEM 2

Approval of the Individual Management Report of ENDESA S.A. and the Consolidated Management Report of ENDESA, S.A. and its subsidiary companies for fiscal year ending December 31, 2016.

Approval of the Individual Management Report of ENDESA S.A. and the Consolidated Management Report of ENDESA, S.A. and its subsidiary companies for the fiscal year ending December 31, 2016, as drawn up by the Company's Board of Directors at its meeting held on February 22, 2017.

AGENDA ITEM 3

Approval of corporate management for fiscal year ending December 31, 2016.

Approval of the Board of Directors' management and actions during the fiscal year ending December 31, 2016.

AGENDA ITEM 4

Approval the proposal of the application of earnings for fiscal year ending December 31, 2016.

Approval of the application of fiscal year earnings as determined by the Board of Directors at its meeting held on February 22, 2017, such that ENDESA, S.A.'s total profits of €1,418,945,712.93 for fiscal year 2016 shall be distributed as follows:

To Dividends - Maximum amount to distribute

is €1.333 (gross) per share

for all of the shares (1,058,752,117 shares)..... 1,411,316,571.96

To Retained Earnings 7,629,140.97

TOTAL 1,418,945,712.93

On November 22, 2016, the Board of Directors of ENDESA, S.A. approved the distribution of interim dividends against 2016 profits in the amount of €0.70 per share (gross). This interim dividend was paid out on January 2, 2017.

The final dividend (€0.633 gross per share) will be paid out on July 3, 2017.

AGENDA ITEM 5

Reappointment of “Ernst & Young, S.L.” as the statutory auditor for Endesa, S.A.'s individual and consolidated annual financial statements and to complete the limited semi-annual review for 2017-2019.

Reappoint of “Ernst & Young, S.L.” as the statutory auditor for ENDESA, S.A.'s individual and consolidated annual financial statements and to complete the limited semi-annual review for 2017-2019, delegating the broadest authorization to the Board of Directors to establish the remaining contracting conditions thereof.

This resolution is submitted to the Annual General Shareholders' Meeting for approval, at the proposal of the Board of Directors and following the prior recommendation of the Audit and Compliance Committee.

AGENDA ITEM 6

Reappointment of Miquel Roca Junyent as Independent Director of the Company, at the proposal of the Appointments and Compensation Committee..

Reappoint Miquel Roca Junyent as Director of the Company for a term of four years as established in the Bylaws.

The proposal for the reappointment of Roca Junyent is submitted by the Board of Directors to the General Shareholders' Meeting following the proposal of the Appointments and Compensation Committee.

The Director is considered an independent director in accordance with Article 529 duodecies of the Spanish Capital Corporations Law.

The report on this proposal together with a biographical sketch on Mr. Roca Junyent is available to the shareholders on the Company's website.

AGENDA ITEM 7

Reappointment of Alejandro Echevarría Busquet as Independent Director of the Company, at the proposal of the Appointments and Compensation Committee.

Reappoint Alejandro Echevarría Busquet as Director of the Company for a term of four years as established in the Bylaws.

The proposal for the reappointment of Alejandro Echevarría Busquet is submitted by the Board of Directors to the General Shareholders' Meeting following the proposal of the Appointments and Compensation Committee.

The Director is considered an independent director in accordance with Article 529 duodecies of the Spanish Capital Corporations Law.

The report on this proposal together with a biographical sketch on Mr. Echevarría Busquet is available to the shareholders on the Company's website.

AGENDA ITEM 8

Hold a binding vote on the Annual Report on Directors' Compensation.

Approve the Annual Report on Directors' Compensation (Fiscal Year 2016).

AGENDA ITEM 9

Approval of the Loyalty Plan for 2017-2019 (including amounts linked to the Company's share value), insofar as ENDESA, S.A.'s Executive Directors are included among its beneficiaries.

Approval of the long-term variable compensation plan referred to as the "Loyalty Plan: 2017-2019 Program" (the "2017-2019 Program") which includes amounts linked to the Company's share value, insofar as ENDESA, S.A.'s Executive Directors are included among its beneficiaries, with the following key characteristics:

- 1. The Loyalty Plan sets forth a long-term compensation scheme aimed at strengthening the alignment of high-responsibility executives with the Company's strategic objectives.***
- 2. The Loyalty Plan applies to the Chairman, Chief Executive Officer and all other executives of the Endesa Group holding strategic responsibility, as determined by the Board of Directors.***
- 3. The period for measuring performance under the 2017-2019 Program will be three years from January 1, 2017.***
- 4. Accrual of the variable compensation under the 2017-2019 Program is subject to compliance with two targets during the accrual period:***
 - a) Performance of Total Shareholder Return (TSR) of ENDESA, S.A. in relation to the TSR performance of the selected benchmark, i.e. the Euro-Stoxx Utilities Index. This parameter will be weighted at 60% of the total incentive for the 2017-2019 Program.***
 - b) Target for the cumulative Return on Average Capital Employed during the accrual period. This parameter, which measures performance of capital employed without taking into account the financial structure of the Consolidated Group, is weighted at 40% of the total incentive for the 2017-2019 Program.***

A threshold level beyond which the target is considered met up to 50% and two performance levels for targets that have been overachieved is established for each target - performance beyond the first level equals 150% and performance beyond the second level constitutes maximum achievement of 180%. Therefore, variable compensation levels for 2017-2019 Program will range from 0%-180% of the incentive base (target equals 100% achievement).

If ENDESA, S.A.'s TSR is negative during the relevant three-year reference period, the reward earned by the managers will be reduced (following a regressive curve) by an amount equal to ENDESA S.A.'s negative TSR percentage multiplied by a constant value of 1.5.

- 5. The target assigned to each beneficiary under the 2017-2019 Program will be as provided in their individual contracts, if addressed therein, or otherwise, in the relevant Group policy defining different target percentage levels based on the level of responsibility.***

The target for the Chairman is €568,400 and the target for the Chief Executive Officer is €518,000.

6. Payment of variable compensation accrued under the 2017-2019 Program will be made in cash and subject to the payment and deferral rules established by the Board of Directors, as well as to the relevant malus and clawback clauses.

It is resolved to delegate to the Board of Directors, with express power of substitution, the authority to implement at the time and in the manner it deems convenient, formalize, amend and execute the 2017-2019 Program, adopting all resolutions and executing as many public or private documents as may be necessary or convenient to ensure the full effectiveness thereof, with the power to change, rectify, amend and supplement and, in general, to adopt any resolutions and perform any actions necessary or merely convenient for the effective implementation and operation of the 2017-2019 Program, including but not limited to, the following powers:

a) To set specific conditions for the 2017-2019 Program and for granting and exercising rights thereunder, including the approval or amendment of the 2017-2019 Program, the determination of the beneficiaries for the 2017-2019 Program, the conditions for granting or exercising the rights and verifying achievement, the rights that grant the status of beneficiary, the levels of performance for each of the parameters established as a target, the effects of losing status as an employee, executive or executive director of the Company or its Group or of a change of control, determining the causes for early termination, etc.

b) To draft, sign and submit before any public or private bodies, the beneficiaries or any other party, any documents and supplementary communications which may be necessary or convenient for the purposes of implementing and executing the 2017-2019 Program, granting rights and delivering incentives, including, as the case may be, the relevant prior notice and informational prospectuses.

c) To perform any actions or processes or filing any returns to any person, entity or registry, public or private, in order to obtain authorizations or verifications as required to grant the rights and to pay the incentives.

d) To adapt the contents of the 2017-2019 Program to the corporate circumstances or transactions that may arise during the term thereof, in the terms deemed convenient and, to the extent required or recommended by any legal provisions applicable to any of the beneficiaries, or as may be necessary for legal, regulatory, operating or similar reasons, to adapt the general conditions.

e) To draft and publish any announcements which may be necessary or convenient.

f) To draft, sign, execute and, as the case may be, certify any type of document related to the 2017-2019 Program.

g) And, in general, to perform as many actions and execute as many documents as required or convenient for the full validity and effectiveness of the incorporation, implementation, operation, execution, settlement and completion of the 2017-2019 Program and the previously adopted resolutions.

AGENDA ITEM 10

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.

1. Delegation to the Company's Board of Directors of 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) to clarify, specify and finalize the resolutions of this General Meeting and to resolve any doubts or issues presented, remedying defects and omissions which may prevent or impair the effectiveness or registration of the pertinent resolutions;***
- (ii) to execute such public and/or private documents and carry out such acts, legal business, 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) to delegate, in turn, to the Executive Committee or to one or more Directors, who may act jointly and severally, 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, Mr. José Damián Bogas Gálvez, and the Secretary of the Board of Directors, Mr. Francisco de Borja Acha Besga, in order that any of them, indistinctly, may:

- (i) carry out such acts, legal business, 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) to appear before the competent administrative authorities, in particular, the Ministries of Economy, Industry and Competitiveness; Finance and Public Administrations; and Energy, Tourism and Digital Agenda, as well as before other authorities, administrations and institutions, and in particular, the Spanish Securities Market Commission, the Securities Exchange Governing Companies and any other entity 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.***