

**ENDESA, Sociedad Anónima
(ENDESA)**

Annual General Shareholders' Meeting

The Company's Board of Directors resolved on March 21, 2017 to convene the Annual General Shareholders Meeting, to be held on April 26, 2017, at 12:30 p.m., at its registered offices, calle Ribera del Loira no. 60, in Madrid, in single call, in accordance with the following

Agenda

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.
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.
3. Approval of corporate management for fiscal year ending December 31, 2016.
4. Approval of the application of earnings for fiscal year ending December 31, 2016.
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.
6. Reappointment of Miquel Roca Junyent as an independent director of the Company, at the proposal of the Appointments and Compensation Committee.
7. Reappointment of Alejandro Echevarría Busquet as an independent director of the Company, at the proposal of the Appointments and Compensation Committee.
8. Hold a binding vote on the Annual Report on Directors' Compensation.
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.
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.

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Supplement to Meeting Notice

In accordance with Articles 172 and 519 of the Spanish Capital Corporations Law, shareholders who represent at least three percent of the share capital 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. This right may be exercised by attestable notice which must be received at the Company's registered offices, calle Ribera del Loira, 60, 28042-Madrid (Spain), written out to the attention of the Secretary of the Board of Directors, within five days following publication of this official meeting notice.

Submission of Proposals

In accordance with Article 519.3 of the Spanish Capital Corporations Law, shareholders who represent at least three percent of the share capital may submit substantiated proposed resolutions regarding topics included or which may be included on the Agenda for the General Meeting. This right may be exercised by attestable notice which must be received at the Company's registered offices, calle Ribera del Loira, 60, 28042-Madrid (Spain), written out to the attention of the Secretary of the Board of Directors, within five days following publication of this official meeting notice.

Notary Public Intervention 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 Official Association 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 connection with 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 Annual General Shareholders' 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 grant a proxy for the Annual General Shareholders' Meeting by means of another person, in accordance with the provisions in this regard as set forth in 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 appointing shareholder:

1. Unless otherwise indicated by the shareholder appointing a proxy, the proxyholder shall be deemed to have specific instructions to vote in favor of all proposals made by the Board of Directors on the Agenda items for the meeting. In those cases in which the Annual General Shareholders' Meeting votes on proposals not included in the agenda, the proxyholder shall cast a vote which he/she understands to be in the best interests of the represented shareholder.

If shareholders representing at least three percent of the share capital have exercised their right to add agenda items or submit proposed resolutions, the Company shall immediately publish said supplemental agenda items and new proposed resolutions, issuing a new form of attendance, proxy and distance voting card incorporating all required amendments to ensure that said new agenda items and alternative proposed resolutions may be voted on under the same terms as proposals made by the Board of Directors.

2. 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 Chairman of the Board of Directors.
3. If the proxyholder so appointed is legally subject to a conflict of interest in voting on any of the proposals submitted to the General Shareholders' Meeting, whether included on the Agenda or not, and provided no specific voting instructions were issued or, if despite having such instructions, the proxyholder wishes not to represent the shareholder with regard to the items with which there is a conflict of interest, the proxy shall be deemed to be delegated to, unless otherwise specified by the appointing shareholder, the Chairman of the General Meeting and, if the Chairman also has a conflict of interest, to the Secretary of the General Meeting and, if the Secretary has a conflict of interest, to the person appointed by the Board of Directors.
4. Likewise, the proxy shall be deemed granted for all items which may be submitted to a vote of the General Shareholders' Meeting even if such items were not included on the meeting Agenda, in which case, unless otherwise specified by the appointing shareholder, the proxyholder shall cast the vote as he/she understands to be in the best interests of the represented shareholder.

The following is reported as regards potential conflicts of interest:

- The Directors Miquel Roca Junyent and Alejandro Echevarría Busquet have a conflict of interest as relates, respectively, to items 6 and 7 (Reappointment as Directors).
- The Directors have a conflict of interest as relates to item 8 (Binding Vote on the Annual Report on Directors' Compensation).
- The Directors Borja Prado Eulate and José Damián Bogas Gálvez have a conflict of interest as relates to item 9 (Approval of the Loyalty Plan for 2017-2019, including amounts linked to the Company's share value).

In this same regard, the Directors may have a conflict of interest if any liability actions or proposals for removal are brought against them.

In accordance with Article 11 of the General Meeting Regulations, financial intermediaries who have standing as shareholders but who also act on behalf of various clients may divide their vote in such a manner that allows them to abide by the instructions received.

Right to Information

In accordance with the provisions of the Spanish Capital Corporations Law, shareholders have the right to inspect and obtain, at the Company's registered offices, or request that the Company deliver or issue, immediately and at no charge, a copy of the following documents:

1. Annual Report. Legal Documentation (Fiscal Year 2016).
 - Consolidated Annual Financial Statements and Management Report of ENDESA, S.A. and its Subsidiary Companies, together with the Auditor's Report prepared by Ernst & Young, S.L. (Fiscal Year 2016) on the Consolidated Annual Financial Statements.
 - Individual Annual Financial Statements and Individual Management Report of ENDESA, S.A., together with the Auditor's Report prepared by Ernst & Young, S.L. (Fiscal Year 2016) on the Individual Annual Financial Statements.
2. Annual Corporate Governance Report (Fiscal Year 2016).
3. Annual Report on Directors' Compensation (Fiscal Year 2016).
4. Resolutions proposed by the Board of Directors to the General Shareholders' Meeting in relation to the agenda items for such meeting.
5. Reports on the proposal for reappointment of Directors.
6. Board Committee Reports for Fiscal Year 2016.
7. Sustainability report. 2016 annual report.
8. Form of Attendance, Proxy, and Distance Voting Card.
9. Rules on distance voting and proxies.

All texts and documents relating to the Annual General Shareholders' Meeting may be consulted and obtained on the company's website **www.endesa.com**. The shareholders are also informed that they may follow the General Shareholders' Meeting through said website.

In accordance with the provisions of Articles 197 and 520 of the Spanish Capital Corporations Law and of Article 9 of the General Meeting Regulations, as from the date notice of the General Meeting is published up until five days, inclusive, before the date on which the meeting is to be held in first call, shareholders may make written requests -or verbally during the meeting- for information or

clarification as deemed necessary, or raise questions they deem relevant to the topics included on the Meeting Agenda. In addition, within the same period, in writing or verbally during the General Meeting, shareholders may request clarification regarding any publicly accessible information provided to the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*) by the Company since the last General Meeting was held, as well as regarding the auditor's report.

Requests for information shall be made in accordance with the rules set forth in Article 9.3 of the General Meeting Regulations and may be made by either delivering or mailing the request to the registered offices of the Company at the following address: ENDESA, S.A. (ANNUAL GENERAL SHAREHOLDERS' MEETING - BOARD OF DIRECTORS SECRETARIAT), CALLE RIBERA DEL LOIRA, NO. 60, 28042-MADRID or through electronic means through the Company's website (www.endesa.com), by accessing the link to the Annual General Shareholders' Meeting and selecting "Shareholders' Right to Information."

Those requests where the electronic document through which the information was requested includes either the recognized electronic signature of the requesting party or some other form of electronic signature which, by resolution previously adopted to such effect, the Board of Directors considers satisfies adequate guarantees of authenticity and identification of the shareholder exercising his right to information, shall be considered admissible. The shareholder shall be responsible for proving that the request was sent to the Company in due time and form.

Delivery of Documentation

The documentation referred to above shall be delivered, as from the date of publication of this official meeting notice, 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. to 2:00 p.m. and from 4:00 p.m. to 6:00 p.m., and Friday from 9:00 a.m. to 2:00 p.m., up until the day prior to the General Meeting.

Furthermore, shareholders may request that such documentation be sent to them, including by e-mail.

RULES ON DISTANCE VOTING AND PROXIES

Endesa's Board of Directors has decided, in accordance with the provisions of Article 31 of the Corporate Bylaws and of Article 21 of the General Meeting Regulations, that the following rules on long-distance voting and granting of proxies shall apply to this Annual General Shareholders' Meeting, as from the date of publication of the relevant meeting notice:

1. VOTING THROUGH MEANS OF DISTANCE COMMUNICATION

The shareholders of Endesa holding the right to attend and vote may cast their vote on Agenda items of the Annual General Shareholders' Meeting through long-distance communication prior to the holding of the General Meeting, in the terms set forth in the Spanish Capital Corporations Law, in Article 31 of the Corporate Bylaws, and in Articles 10 and 21 of the General Meeting Regulations.

1.1 Means for casting long-distance votes

Valid means of distance communication for casting a distance vote are as follows:

(i) Electronic Means:

The long-distance vote by electronic communication with the Company of any shareholder of Endesa must be cast through the Company's website (www.endesa.com) by accessing the space dedicated to the Annual General Shareholders' Meeting, under the section on long-distance voting and granting of proxies.

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 voting right. 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 recognized electronic signature and the advanced electronic signature, in the terms provided under Law 59/2003, of December 19, on electronic signatures, provided that they are based on a recognized 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 (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 Service:

In order to cast a distance vote by postal service, shareholders must complete and sign the "Distance Voting by Post" section on the physical Attendance, Proxy or Distance Voting Card issued by the entity participating in IBERCLEAR in which they have their shares deposited. Once the Attendance, Proxy and Distance Voting Card has been filled out and the "Distance Voting by Post" section signed, the shareholder may send the card:

1. By postal service 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/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 "Distance Voting by Post", a shareholder who wishes to vote long-distance by post must download the Distance Voting Card from Endesa's

website (www.endesa.com), printing a hardcopy and completing and signing said card 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 service 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/her shares are deposited.

2. GRANTING OF PROXY BY MEANS OF DISTANCE COMMUNICATION

The shareholders of Endesa may grant their proxy through long-distance communication before the Annual General Shareholders' Meeting is held, in the terms set forth in the Spanish Capital Corporations Law, Article 31 of the Corporate Bylaws, Article 21 of the General Meeting Regulations, and as set forth in this official meeting notice.

2.1 Means for Granting Proxy

Valid means of distance communication for the granting of proxies 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 voting right. 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 recognized electronic signature and the advanced electronic signature, in the terms provided under Law 59/2003, of December 19, on electronic signatures, provided that they are based on a recognized electronic certificate issued by the Spanish Public Certification Authority (CERES), a body of the Spanish National Mint, and of which there is no record of revocation.

Those shareholders with an electronic signature meeting 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. A shareholder who grants his/her proxy electronically must notify the appointed proxyholder that said proxy has been granted. If the proxy is granted to a Director or to the Secretary of Endesa's Board of Directors, said notice shall be deemed to be given by means of the receipt of such electronic proxy by Endesa.

Designated proxyholders will be required to identify themselves via their National Identity Card (DNI) or Passport on the date and place of the 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 Meeting in person.

(ii) Postal Service:

In order to grant a proxy by postal service, shareholders must complete 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 Shareholders' Meeting in person.

Shareholders may send the duly completed and signed card:

1. By postal service 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/her shares are deposited.

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

3. BASIC RULES FOR DISTANCE VOTING AND PROXIES

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

In order to be valid and in accordance with the provisions of the General Meeting Regulations, both long-distance proxies and votes (whether submitted electronically or by post) shall be received by the Company before 12:30 P.M. on April 25, 2017. Otherwise the proxy shall be deemed not to have been granted and the vote not cast, excluding as received following said deadline, in all cases prior to the holding of the Annual General Shareholders' Meeting, such that the proper verification and computation may be completed with a view towards preparing and holding said Meeting.

3.2 Priority rules between proxy, distance vote and physical attendance at the Meeting

3.2.1 Priorities between proxy, distance vote and physical attendance

(i) Personal attendance at the Annual General Shareholders' Meeting for which the shareholder previously granted a proxy or cast a long-distance vote, regardless of the means used for such purpose, shall render such proxy or vote null and void.

(ii) Likewise, a vote, regardless of the manner in which it was cast, will render any proxy granted ineffective, whether granted electronically or by means of a printed card. If the proxy was granted before the vote was cast, the proxy will be considered revoked, and if granted subsequently, it shall be considered void.

3.2.2 Priorities between proxies

In the event that a shareholder validly appoints several proxies, the last proxy received by the Company shall prevail.

3.2.3 Priorities between distance votes

A shareholder may only validly cast one distance vote for each shareholding interest. In the event that a shareholder casts several distance votes for the same share, whether electronically or by postal service, the first vote received by the Company shall prevail, and any votes received on a subsequent date shall be invalid. Any revocation of or amendment to such long-distance vote shall require the personal attendance of the shareholder at the Annual General Shareholders' Meeting.

3.2.4 Specific direction of distance vote

A shareholder who wishes to cast a long-distance vote (through electronic means or by post) must indicate the specific direction of his/her vote for each Agenda item. If no specific direction is indicated for any of the Agenda items, the vote shall be deemed to be made in favor of the proposals submitted by the Board of Directors on such Agenda items, as drafted thereby.

If shareholders representing at least three percent of the share capital have exercised their right to add agenda items or submit proposed resolutions, the Company shall immediately publish said supplemental agenda items and new proposed resolutions, issuing a new form of attendance, proxy and distance voting card incorporating all required amendments to ensure that said new agenda items and alternative proposed resolutions may be voted on under the same terms as proposals made by the Board of Directors.

3.2.5 Other Provisions

In the event that electronic means are employed, only one electronic action per type of operation (one vote and one proxy) is allowed.

Disposal of the shares conferring the attendance right acknowledged by the Company will result in both distance proxies and votes being considered null and void.

The shareholder is exclusively responsible for the custody of his/her electronic signature for the purposes of voting or granting a proxy electronically.

3.3 Special Rules

All shareholders who are legal persons as well as shareholders not resident in Spain should contact the **Shareholder Relations Line (900 666 900)** to discuss the possibility of, as the case may be, adapting the long-distance voting and proxy mechanisms to their needs while still providing adequate guarantees.

Furthermore, shareholders who are legal persons shall be required to notify the Company of any change or revocation in the powers held by its representative, and Endesa shall therefore not accept any liability whatsoever until such notification has been issued.

Any of the joint holders of a share pool may attend and vote directly or by proxy, and the rules on priority established in section 3 herein shall apply as among them. For the purposes of Article 126 of the Spanish Capital Corporations Law, it shall be construed that the joint holder who, from time to time, performs an action (voting directly or by proxy, or physical or remote attendance), has been appointed by the rest of the joint owners to exercise their shareholder rights. In these cases, the first of the holders registered (physical or remote) at the meeting shall be considered the attendee. In relation thereto and for the purposes of Article 126 of the Spanish Capital Corporations Law, it shall be construed that the joint holder first registered (physically or remotely) at the meeting shall be the one appointed by the remainder of the joint owners to exercise their shareholder rights.

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 circumstances of a like or similar nature which are beyond Endesa's control and which prevent the use of the long-distance 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 to exercise or delegate their attendance and voting rights at the General Meeting, or which are furnished by banking institutions, brokers, and dealers with whom shareholders have their shares deposited, through the entity legally qualified to carry out the book-entry records (IBERCLEAR), shall be processed by the Company for the purposes of communicating with the shareholder with regard to corporate relations, carrying out personalized campaigns, and ensuring compliance with legal obligations. The rights to access, correction, removal and opposition may be exercised, as legally applicable, by written

communication addressed to the Secretariat of the Board of the Company, located in Madrid at C/Ribera del Loira, no. 60, 28042.

Additional Information

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

Madrid, Tuesday, March 21, 2017

General and Board Secretary

PROPOSED RESOLUTIONS

ANNUAL GENERAL SHAREHOLDERS' MEETING

ENDESA, S.A.

APRIL 26, 2017

12:30 P.M.

AGENDA

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.
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.
3. Approval of corporate management for fiscal year ending December 31, 2016.
4. Approval of the application of earnings for fiscal year ending December 31, 2016.
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.
6. Reappointment of Miquel Roca Junyent as an independent director of the Company, at the proposal of the Appointments and Compensation Committee.
7. Reappointment of Alejandro Echevarría Busquet as an independent director of the Company, at the proposal of the Appointments and Compensation Committee.
8. Hold a binding vote on the Annual Report on Directors' Compensation.
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.
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.

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:

<i>To Dividends - Maximum amount to distribute</i>	
<i>is €1.333 (gross) per share</i>	
<i>for all of the shares (1,058,752,117 shares).....</i>	<i>1,411,316,571.96</i>
<i>To Retained Earnings</i>	<i>7,629,140.97</i>
<i>TOTAL</i>	<i>1,418,945,712.93</i>

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.