

Borja Acha Besga
Secretary of the Board of Directors

Madrid, 24 March 2022

OTHER RELEVANT INFORMATION

In accordance with the provisions of Article 227 of the Spanish Securities Market Act, Endesa, S.A. hereby issues the Annual General Shareholders' Meeting notice and proposed resolutions:

ANNUAL GENERAL SHAREHOLDERS' MEETING NOTICE

Annual General Shareholders' Meeting Notice

ENDESA, Sociedad Anónima

Annual General Shareholders' Meeting

On 22 March 2022, the Board of Directors of ENDESA, S.A. ("Endesa" or the "Company") resolved to convene the General Shareholders' Meeting of Endesa, to be held in Madrid, at the registered offices located at calle Ribera del Loira no. 60, on 29 April 2022, at 12:00 p.m. in single call, in accordance with the following:

AGENDA

1. Approval of the Separate Financial Statements of ENDESA, S.A. (Statement of Financial Position, Income Statement, Statement of Changes in Equity: Statement of Recognised Income and Expense and Statement of Total Changes in Equity, Statement of Cash Flows and the notes thereto), and of the Consolidated Financial Statements of ENDESA, S.A. and Subsidiaries (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and the notes thereto), all for the year ended 31 December 2021.
2. Approval of the Separate Management Report of ENDESA, S.A. and of the Consolidated Management Report of ENDESA, S.A. and Subsidiaries for the year ended 31 December 2021.
3. Approval of the Non-financial Statement and Sustainability Report of the consolidated group for the year ended 31 December 2021.
4. Approval of the management for the year ended 31 December 2021.
5. Approval of the proposed distribution of profits for the year ended 31 December 2021 and the consequent distribution of a dividend charged to those profits and to retained earnings from previous years.
6. Re-appointment of KPMG Auditores, S.L. as the statutory auditor for the separate and consolidated financial statements of ENDESA, S.A. for the years 2023, 2024 and 2025.
7. Delegation to the Board of Directors, for a period of five years, of the authority to issue long- and short-term bonds, commercial paper and other securities, both simple and exchangeable and/or convertible into shares of the Company, as well as warrants, including authority to exclude shareholder preferential subscription rights, though this will be restricted to 10% of share capital.
8. Re-election of José Damián Bogas Gálvez as executive director of the Company.
9. Re-election of Francesco Starace as proprietary director of the Company.
10. Appointment of Francesca Gostinelli as proprietary director of the Company.
11. Appointment of Cristina de Parias Halcón as independent director of the Company.
12. Setting the number of members of the Board of Directors at 12.

13. Binding vote on the Annual Report on Director Remuneration.
14. Approval of the Director Remuneration Policy for 2022-2024.
15. Approval of the 2022-2024 Strategic Incentive (which includes payment in Company shares).
16. Delegation to the Board of Directors of authority to execute and implement the resolutions adopted at the General Meeting, as well as to sub-delegate the powers that the General Meeting entrusts to the Board, and granting of powers to the Board of Directors to file and notarise such resolutions in public instrument.

RECOMMENDATION TO ATTEND THE GENERAL MEETING REMOTELY

Due to the circumstances prevailing at the time this General Meeting is announced, notably the health situation caused by COVID-19, Endesa's Board of Directors recommends that shareholders attend remotely and likewise vote or grant their proxy via distance channels so as to protect the health of shareholders, suppliers, employees and directors.

Shareholders or their proxies who, despite this recommendation to attend remotely, still wish to attend the General Meeting in person should be aware that for them to enter the meeting venue (Endesa's corporate headquarters) they must comply with the safety protocol posted on the corporate website (www.endesa.com) and that said protocol may be subject to change up until the date of the General Meeting, in accordance with prevailing health criteria.

Supplement to Meeting Notice

In accordance with Articles 172 and 519 of the Corporate Enterprises Act (*Ley de Sociedades de Capital*), shareholders representing at least three per cent 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 motion. This right may be exercised by reliable 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 Corporate Enterprises Act, shareholders who represent at least three per cent of the share capital may present proposals of motions in relation to business already included or that should be included in the agenda for the General Meeting. This right may be exercised by reliable 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 General Meeting and members of the head table

The minutes of the Annual General Shareholders' Meeting shall be drawn up by a notary public attached to the Madrid Association of Notaries, as so requested for this purpose by the Board of Directors, in accordance with Article 203 of the Corporate Enterprises Act in connection with

Article 101 of the Mercantile Registry Regulations, Article 34 of the Corporate Bylaws and Article 22 of the General Meeting Regulations.

The notary public, the members of the Board of Directors and the Secretary of the General Meeting may attend the General Meeting in person or remotely, either by audio or videoconference.

Right to attend and grant proxies and proxy solicitation

Right to attend in person:

Shareholders who hold at least one hundred shares and have those shares recorded in the pertinent book entry ledger five days ahead of the meeting and who also hold the relevant attendance card may attend the General Meeting in person. Attendance cards shall be issued through the institutions that carry the accounting records and shall be used by shareholders as the document for granting their proxy for the General Meeting in question. This shall be without prejudice to the share certificates issued in accordance with the accounting entries kept by the entity responsible for such matters.

Shareholders holding fewer than one hundred shares may vote remotely or grant their proxy to a shareholder with the right to attend in person. Alternatively, they may group together with other shareholders who are in the same situation until they meet the necessary threshold of shares. In such case, the grouped shareholders must confer their representation on just one of them. Any such grouping must be arranged on a special basis for each General Shareholders' Meeting and must likewise be formalised in writing.

Shareholders owning a smaller number of shares may choose to attend remotely.

Right to attend remotely:

Shareholders whose shares are recorded in the corresponding book-entry register at least five days ahead of the General Meeting may attend the meeting remotely, provided that they meet the requirements set out below.

Proxy solicitation:

Each shareholder entitled to attend may grant a proxy for another person to attend the Annual General Shareholders' Meeting on their behalf, in accordance with Articles 184 and 185 of the Corporate Enterprises Act, the Corporate Bylaws and the General Meeting Regulations.

In the case of proxies sent to the Company or granted in favour 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 instructed by the appointing shareholder:

1. Unless otherwise instructed by the shareholder appointing a proxy, the proxy holder shall be deemed to have specific instructions to vote in favour of all proposals made by the Board of Directors on the agenda items for the meeting. If the General Shareholders' Meeting votes on motions or proposals not included on the agenda, the proxy holder shall exercise the vote in the sense he/she deems most convenient to the interests of the appointing shareholder.

If shareholders representing at least three per cent of the share capital have exercised their right to request a supplement to the notice of the meeting or to submit reasoned proposals for resolutions on matters already included, or that should be included, on the agenda of the meeting, the Company shall immediately publish said supplemental agenda items and new proposed resolutions and shall issue a new Attendance, Proxy and Distance Voting Card template incorporating all required amendments to ensure that the 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 proxy holder thus appointed is legally subject to a conflict of interest in voting on any of the proposals submitted to the General Shareholders' Meeting, whether or not included on the agenda, and provided no specific voting instructions were issued or, if despite having such instructions, the proxy holder 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 the Chairman of the General Meeting, unless otherwise specified by the appointing shareholder. If the Chairman also encounters a conflict of interest, then the proxy shall be deemed to be conferred instead upon the Secretary of the General Meeting and, if the Secretary also encounters a conflict of interest, then upon the person appointed by the Board of Directors.
4. The delegation of powers extends also to any further business that may be voted on at the General Shareholders' Meeting even where it is not included on the meeting agenda. In this case, and except as indicated otherwise by the appointing shareholder, the proxy holder shall exercise the vote in the sense he/she deems most convenient to the interests of the appointing shareholder.

Please also note the following in respect of possible conflicts of interest affecting proxies:

- Director José Damián Bogas Gálvez is subject to a conflict of interest in relation to his re-election (item 8).
- Director Francesco Starace is subject to a conflict of interest in relation to his re-election (item 9).
- The directors are subject to a conflict of interest in relation to items 13 and 14 (Binding vote on the Annual Report on Director Remuneration, and approval of the Director Remuneration Policy for 2022-2024).
- Director José Damián Bogas Gálvez is subject to a conflict of interest in relation to item 15 (Approval of the 2022-2024 Strategic Incentive, which envisions payment in Company shares).

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

Pursuant to Article 11 of the General Shareholders' Meeting Regulations, entities that qualify as shareholders according to the share register but that act on behalf of more than one person may split their votes and vote differently in compliance with the various voting instructions received, where they received such instructions.

Right to information

All texts and documents relating to the General Shareholders' Meeting may be viewed and obtained on the Company's website (www.endesa.com), which includes accessible formats for the visually impaired.

Likewise, in accordance with the Corporate Enterprises Act, shareholders may view and obtain copies of the documents listed below by visiting the Company's registered office (upon presentation of the attendance card, from the date of publication of this notice, from Monday to Thursday from 09.00 to 14.00 and then from 16.00 to 18.00, and on Fridays from 09.00 to 14.00 only, until the day before the Meeting is held), or by instructing the Company to deliver

or send those documents to them immediately and free of charge. However, due to the ongoing COVID-19 pandemic, we recommend that such documentation be requested by email by writing to juntaaccionistas@endesa.es.

1. Annual Report. Legal documentation (2021)
 - Separate Financial Statements and separate Management Report of ENDESA, S.A. and corresponding auditors' report drawn up by KPMG Auditores, S.L. (2021)
 - Consolidated Financial Statements and consolidated Management Report of ENDESA, S.A. and Subsidiaries and corresponding auditors' report on drawn up by KPMG Auditores, S.L. (2021)
 - Directors Statement of Responsibility
2. 2021 Non-financial Statement and Sustainability Report
3. Annual Corporate Governance Report (2021)
4. Director Remuneration Policy for 2022-2024
5. Report by the Appointments and Remuneration Committee supporting the proposed Director Remuneration Policy for 2022-2024
6. Annual Report on Director Remuneration (2021)
7. Proposed resolutions
8. Reports on the motions for the appointment and re-election of directors
9. Report with regard to the proposal to delegate to the Board of Directors the responsibility for issuing debt instruments, both simple and exchangeable and/or convertible into shares of the Company, as well as warrants
10. Report supporting the changes to the Board of Directors Regulations, as approved on 26 July 2021 and 21 February 2022
11. Integrated activities report of the of Board committees for 2021
12. Template Attendance, Proxy and Distance Voting Card
13. Rules on voting, proxy voting and remote attendance

In accordance with Articles 197 and 520 of the Corporate Enterprises Act and Article 9 of the General Shareholders' Meeting Regulations, from the publication of the General Meeting announcement and up to and including the fifth day prior to the date scheduled for the meeting on first call, shareholders may request in writing such information or clarifications as they deem necessary or ask such questions as they deem appropriate regarding the items on the agenda or clarifications regarding any public information the Company may have disclosed to the Spanish Securities Market Commission since the last general meeting was held and regarding the auditor's report. They may also ask questions or request clarifications on the aforementioned matters during the meeting, in accordance with the "Rules on voting, remote proxy voting and remote attendance".

Requests for information shall be made in accordance with the rules set forth in Article 9.3 of the General Shareholders' Meeting Regulations and may be made by delivering or mailing the request to the registered offices of the Company at the following address: ENDESA, S.A.

(GENERAL SHAREHOLDERS' MEETING – SECRETARY TO THE BOARD OF DIRECTORS), CALLE RIBERA DEL LOIRA, Nº 60, 28042 MADRID, or by electronic communication through the Company's website (www.endesa.com) by heading to the specific section on the General Shareholders' Meeting and then clicking on "Shareholders' right to information".

Requests will be admitted where the electronic document through which the information was requested includes either the qualified electronic signature of the requesting party or some other form of electronic signature which, in the view of the Board of Directors and following a resolution previously adopted to such effect, satisfies adequate guarantees of authenticity and identification of the shareholder exercising their right to information. The shareholder will be responsible for proving that the request was sent to the Company in due time and form.

RULES ON VOTING, PROXY VOTING AND REMOTE ATTENDANCE

A- RULES ON DISTANCE VOTING AND PROXY GRANTING AHEAD OF THE GENERAL MEETING

The Board of Directors of Endesa has decided, pursuant to Articles 26 *bis* and 30 of the Corporate Bylaws and Articles 10 bis and 21 of the General Shareholders' Meeting Regulations, that this General Shareholders' Meeting will be subject to the following rules on distance voting, proxy granting and attendance as from the date of publication of the corresponding meeting notice:

1. DISTANCE VOTING

Endesa shareholders with the right to attend and vote may vote on the items included on the agenda of the General Shareholders' Meeting by remote means of communication ahead of the meeting, on the terms set forth below and in accordance with the provisions of the Corporate Enterprises Act, Articles 26, 26 bis and 30 of the Corporate Bylaws and Articles 10, 10 bis and 21 of the General Shareholders' Meeting Regulations.

1.1 Channels for distance voting

The following channels are valid for casting a distance vote:

(i) Electronic channels:

- a) Any Endesa shareholder wishing to cast their distance vote via electronic communication with the Company must do so through the Company's website (www.endesa.com), by heading to the specific section on the General Shareholders' Meeting and then clicking on "Distance voting and granting of proxies".

In accordance with the provisions of the Bylaws and the General Shareholders' Meeting Regulations, the mechanism for casting a vote via electronic channels must duly ensure the authenticity and identification of the shareholder exercising the voting right. The safeguards which, pursuant to Article 21 of the General Shareholders' Meeting Regulations, the Board of Directors deems appropriate to ensure the authenticity and identification of the shareholder exercising their voting rights are the qualified electronic signature and the advanced electronic signature under the terms of Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014, provided that they are based on a recognised electronic certificate of which there is no record of its revocation and issued by the Spanish Public Certification Authority (CERES), attached to the Spanish Mint, or otherwise issued by CAMERFIRMA.

Shareholders in possession of an electronic signature that meet the above requirements and who duly identify themselves using that signature, as well as those shareholders who hold an electronic National Identity Card (DNIe), may cast their vote in relation to the agenda items of the General Shareholders' Meeting via the Company's website (www.endesa.com), by following the procedure explained there.

(ii) By post:

In order to cast a distance vote by postal service, shareholders must complete and sign the "Distance Voting by Post" section on the Attendance, Proxy and Distance Voting Card issued by the IBERCLEAR entity at which their shares are 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 post to the following address: ENDESA, S.A. (GENERAL SHAREHOLDERS' MEETING), CALLE RIBERA DEL LOIRA, 60, 28042 MADRID.
2. By delivering it to the IBERCLEAR entity at which the shareholders' shares are deposited.

In the event that the attendance card issued by the IBERCLEAR entity does not include a specific "Distance Voting by Post" section, the shareholder wishing to cast a distance vote by post should download the Distance Voting Card from Endesa's website (www.endesa.com), print it out and then fill in and sign the card together with the attendance card issued by the IBERCLEAR entity. Once both cards have been completed and signed, shareholders may send them:

1. By post to the following address: ENDESA, S.A. (GENERAL SHAREHOLDERS' MEETING), CALLE RIBERA DEL LOIRA, 60, 28042 MADRID.
2. By delivering it to the IBERCLEAR entity at which the shareholders' shares are deposited.

2. DISTANCE GRANTING OF PROXIES

Endesa shareholders may appoint proxies remotely ahead of the General Shareholders' Meeting, under the terms of the Corporate Enterprises Act, Article 30 of the Corporate Bylaws and Article 21 of the General Shareholders' Meeting Regulations, and as previously stated in this notice.

2.1 Channels for granting proxies

Valid means of distance communication for the granting of proxies are as follows:

(i) Electronic channels:

- a) To grant a proxy via electronic communication with the Company, Endesa shareholders should go to the Company's website (**www.endesa.com**) and once there head to the specific section on the General Shareholders' Meeting and click on "Distance voting and proxies".

In accordance with the Bylaws and the General Shareholders' Meeting Regulations, the mechanism for granting proxies via electronic channels must duly ensure the authenticity and identification of the shareholder granting the proxy. The safeguards which, pursuant to Article 21 of the General Shareholders' Meeting Regulations, the Board of Directors deems appropriate to ensure the authenticity and identification of the shareholder

granting the proxy are the qualified electronic signature and the advanced electronic signature under the terms of Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014, provided that they are based on a recognised electronic certificate of which there is no record of its revocation and issued by the Spanish Public Certification Authority (CERES), attached to the Spanish Mint, or otherwise issued by CAMERFIRMA.

Shareholders in possession of an electronic signature that meet the above requirements and who duly identify themselves using that signature, as well as those shareholders who hold an electronic National Identity Card (DNIe), may grant their proxy via the Company's website (www.endesa.com), by following the procedure explained there. A shareholder who grants his/her proxy electronically must notify the appointed proxy holder that said proxy has been granted. If the proxy is granted to a director or to the Secretary of Endesa's Board of Directors, this notice shall be deemed to be given upon Endesa receiving the electronic proxy.

On the day and at the place where the General Meeting is to be held, proxies holding at least one hundred shares may attend the meeting in person. They must identify themselves by showing their national identity document (DNI) or passport so that the Company can verify the proxy conferred, along with a printed copy of the electronic proxy.

(ii) By post:

In order to delegate a proxy by post, shareholders should complete and sign the proxy section of the hard copy attendance card issued by the IBERCLEAR entity.

The person authorised to act as proxy by post may exercise the proxy by attending the General Meeting in person or remotely.

Shareholders may send the duly completed and signed card:

1. By post to the following address: ENDESA, S.A. (GENERAL SHAREHOLDERS' MEETING), CALLE RIBERA DEL LOIRA, 60, 28042 MADRID.
2. By delivering it to the IBERCLEAR entity at which the shareholders' shares are deposited.

(iii) Procedure for remote proxies:

All designated proxies may attend the meeting remotely. To do so, the proxy designated by the shareholder should email the following information and documents to juntaaccionistas@endesa.es, between 00.00 midnight on 31 March 2022 and 12.00 noon on 28 April 2022:

- Full name and a scanned copy of the identity card of the shareholder they represent.
- Scanned copy of the attendance card duly filled out and signed.
- Full name and a scanned copy of the identity card of the proxy holder.

In order to attend remotely, the proxy holder must likewise follow the instructions described in section B for remote attendance.

B- REMOTE ATTENDANCE AND RULES ON DISTANCE VOTING DURING THE GENERAL MEETING

Shareholders who have their shares recorded in the pertinent book-entry ledger at least five days ahead of the General Meeting may attend the meeting remotely and the same goes for their proxies.

Before connecting remotely on the day of the General Meeting, shareholders who plan to attend remotely must pre-register by heading to the specific section of the corporate website on the General Shareholders' Meeting and then clicking on "Remote attendance". Pre-registration runs from 00.00 midnight on 31 March 2022 through to 12.00 noon 28 April 2022. Proxies wishing to attend remotely should pre-register during the same period by sending an e-mail, as indicated in section A-2.1 (iii) above. During that period, shareholders and their proxies may submit any verbal addresses, remarks or motions they intend to make, in accordance with the Corporate Enterprises Act. This pre-registration is a requirement for any shareholders and proxy holders wishing to log in and take part remotely in the General Meeting.

After pre-registration, on the day of the Meeting, 29 April 2022, shareholders and proxy holders wishing to take part in the meeting, which will start at 12.00 noon, must log in between 10.00 and 11.30 in order to be counted as shareholders present and be included in the list of attendees. Any shareholder or proxy holder who connects after the cut-off time will not be considered present. Speeches, remarks and motions that those intending to attend remotely may wish to make at the meeting in accordance with the Corporate Enterprises Act, and which were not submitted during the pre-registration process, must be sent to the Company in writing by following the instructions provided on the Company's website, between 10.00 and 11.30 am on 29 April 2022.

If a shareholder or proxy validly submits speeches, remarks and/or motions during the pre-registration process and then later when registering, the last one received by the Company in the register or electronic connection on the day of the General Meeting shall prevail.

For any matters not expressly regulated in this meeting announcement, shareholders who attend the General Meeting remotely will be subject to the same rules on voting and the adoption of resolutions provided for in the General Shareholders' Meeting Regulations for attendance in person at the General Meeting.

1. DISTANCE VOTING DURING THE ANNUAL MEETING

Shareholders and proxy holders attending the General Shareholders' Meeting remotely may vote on all items submitted for approval at the General Meeting by using remote means of communication while the meeting is being held, in accordance with the provisions of the Corporate Enterprises Act, Article 26 bis of the Bylaws and Article 10 bis of the General Shareholders' Meeting Regulations.

Shareholders or proxy holders wishing to cast their distance vote during the General Shareholders' Meeting may do so via the Company's website (www.endesa.com), by heading to the specific section on the General Shareholders' Meeting and then clicking on "Remote attendance".

In accordance with the Bylaws and the General Shareholders' Meeting Regulations, the mechanism for casting votes via electronic channels must duly ensure the authenticity and identification of the shareholder and proxy holder exercising the voting right. The safeguards which, pursuant to Article 10 bis of the General Shareholders' Meeting Regulations, the Board of Directors deems appropriate to ensure the authenticity and identification of the shareholder exercising their voting rights are the qualified electronic signature and the advanced electronic

signature under the terms of Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014, provided that they are based on a recognised electronic certificate of which there is no record of its revocation and issued by the Spanish Public Certification Authority (CERES), attached to the Spanish Mint, or otherwise issued by CAMERFIRMA.

Shareholders and proxy holders in possession of an electronic signature that meet the above requirements and who duly identify themselves using that signature, as well as those shareholders and proxy holders who hold an electronic National Identity Card (DNIe), may cast their vote in relation to the agenda items of the General Shareholders' Meeting via the Company's website (www.endesa.com), by following the procedure explained there.

C- BASIC RULES ON PREFERENCE BETWEEN PROXY VOTING, DISTANCE VOTING AND PHYSICAL OR REMOTE PRESENCE AT THE MEETING

1 Deadline for receipt by the Company of proxies and distance votes prior to the meeting

In accordance with the General Shareholders' Meeting Regulations, both proxies and distance votes (whether electronic or by post) must be received by the Company by 12.00 noon on 28 April 2022. Otherwise, the proxy shall be deemed not to have been granted and the vote shall be deemed not to have been cast. Proxies or distance votes received after that cut-off time but before the General Shareholders' Meeting may be allowed provided the necessary checks and calculations can be made for the proper preparation and holding of the meeting.

2 Rules of preference between proxy voting, remote voting, physical presence and remote presence at the General Meeting

2.1 Priorities between proxy, distance voting and physical or remote attendance

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

(ii) A vote, no matter how it is 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.

2.2 Priorities between proxies

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

2.3 Priorities between distance votes ahead of the General Meeting

In the event that a shareholder validly casts more than one distance vote, the last vote received by the Company shall prevail.

2.4 Direction of the distance vote before or during the General Meeting

Any shareholder wishing to cast a distance vote (through electronic channels or by post) must indicate how they wish to vote (for, against, etc.) for each agenda item. If no specific instruction is indicated for any of the agenda items, the vote shall be deemed to be made in favour of the motions submitted by the Board of Directors relating to such agenda items.

2.5 Miscellaneous

If electronic channels are used to attend the General Meeting, then before the meeting is held only one electronic action should be carried out for each type of transaction (one vote and one proxy).

Proxies granted and votes cast remotely prior to the General Meeting shall be rendered null and void if the Company becomes aware of the sale or disposal of the shares conferring the right to attend.

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

3 Special rules

Shareholders that are legal persons and 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 distance voting and proxy mechanisms to suit their needs while still providing adequate safeguards.

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

Any of the co-owners of a share depository may vote, grant proxies or attend remotely and the rules of priority set out in section C.2 shall govern relations between them. For the purposes of Article 126 of the Corporate Enterprises Act, it shall be presumed that any such co-owner who at any time performs an action (whether proxy granting, voting or physical or remote attendance) has been designated by the other co-owners to exercise their rights as shareholders. In these cases, the first of the co-holders who registers for the meeting (physical or remote) shall be considered to be the one in attendance. In relation to the foregoing and for the purposes of Article 126 of the Corporate Enterprises Act, the co-owner who registers first (physically or remotely) shall be presumed to have been designated by the other co-owners to exercise their shareholder rights.

4. TECHNICAL INCIDENTS

Endesa reserves the right to modify, suspend, cancel or restrict the electronic attendance, voting and proxy mechanisms when technical or security reasons so require, without prejudice to the adoption of the measures required in each case, including the possible temporary suspension or extension of the General Shareholders' Meeting if necessary to ensure the full exercise of their rights by shareholders or their proxies.

Endesa will not be liable for any damage that may be caused to a shareholder due to faults, overloads, line outages, failed connections, malfunctioning of the postal service or any other circumstances of a like or similar nature that are beyond Endesa's control and that prevent the use of the distance voting and proxy mechanisms.

Electronic Shareholder Forum

The Board of Directors has decided to apply, in accordance with Article 539 of the Corporate Enterprises Act and as of the date of publication of the pertinent official meeting notice, the rules of operation of the Electronic Shareholder Forum at the Annual General Shareholders' Meeting, such rules as published on the Company's website and available to shareholders at the registered office.

Processing of personal data

The Company, as data controller, shall process the personal data submitted by shareholders when seeking to exercise or delegate their attendance and voting rights at the General Meeting, and the personal data furnished by the banks, brokers or securities houses with whom the shareholders have deposited their shares, through the entity legally qualified to keep the book-entry records (IBERCLEAR), for the purpose of managing the call and organising the General Meeting, all the foregoing in accordance with its legal obligations.

The General Meeting will be recorded and may be released for public viewing, in whole or in part, on the corporate website and via accredited media channels. The names, surnames and number of shares of the shareholders taking part in the General Meeting may be made public over the course of the meeting. The recording and communication of the image or voice of persons taking part in the General Meeting, as well as the public communication of certain personal data of shareholders who raise questions, is based on the Company's legitimate interest and in order to comply with the general rules and principles of transparency and good corporate governance.

Where in the attendance or distance voting card includes personal data referring to other natural persons, the shareholder must inform them of the restrictions contained in this data protection disclaimer and comply with any other requirements applicable for the proper disclosure of personal data to the Company, without the latter having to perform any additional actions in terms of information or consent. Shareholders are responsible for the accuracy of the data provided and for notifying the Company of any modifications thereto.

Personal data shall be kept as long as the shareholder remains a shareholder and does not request its erasure or cancellation, and the data are adequate, pertinent and limited strictly to the purposes for which it is processed. Once it is no longer needed for this purpose, the data shall be blocked for the period for as long as required for the exercise or defence against administrative or legal proceedings, and may only be unblocked and processed again for this reason. After this period, the data shall be forgotten definitively.

The data will be provided to the notary, who will attend the General Meeting as provided for by law. It may also be provided to third parties in exercise of the right to information established by law.

You may exercise your right of access, rectification, erasure, restriction of processing and data portability in the situations and subject to the scope established in applicable legislation. To exercise these rights, please write the request, accompanied by a photocopy of any document that proves identity, to the Secretary of the Board of Directors at C/ Ribera del Loira, 60, 28042 Madrid, or send an email to accionistas@endesa.es, or call the freephone number 900 666 900

You are also informed that you have the right to file a claim with the Spanish Data Protection Agency.

Endesa, S.A. has appointed a Data Protection Officer, with the following contact details: dpo@endesa.es. If you have any questions regarding the purposes of the processing of your personal data or the legitimacy thereof, you may contact the Data Protection Officer.

Madrid, 23 March 2022

General and Board Secretary

PROPOSED RESOLUTIONS

PROPOSED RESOLUTIONS

ANNUAL GENERAL SHAREHOLDERS' MEETING ENDESA, S.A. 29 APRIL 2022 12.00

AGENDA

1. Approval of the Separate Financial Statements of ENDESA, S.A. (Statement of Financial Position, Income Statement, Statement of Changes in Equity: Statement of Recognised Income and Expense and Statement of Total Changes in Equity, Statement of Cash Flows and the notes thereto), and of the Consolidated Financial Statements of ENDESA, S.A. and Subsidiaries (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and the notes thereto), all for the year ended 31 December 2021.
2. Approval of the Separate Management Report of ENDESA, S.A. and of the Consolidated Management Report of ENDESA, S.A. and Subsidiaries for the year ended 31 December 2021.
3. Approval of the Non-financial Statement and Sustainability Report of the consolidated group for the year ended 31 December 2021.
4. Approval of the management for the year ended 31 December 2021.
5. Approval of the proposed distribution of profits for the year ended 31 December 2021 and the consequent distribution of a dividend charged to those profits and to retained earnings from previous years.
6. Re-appointment of KPMG Auditores, S.L. as the statutory auditor for the separate and consolidated financial statements of ENDESA, S.A. for the years 2023, 2024 and 2025.
7. Delegation to the Board of Directors, for a period of five years, of the authority to issue long- and short-term bonds, commercial paper and other securities, both simple and exchangeable and/or convertible into shares of the Company, as well as warrants, including authority to exclude the right of shareholders' preferential subscription rights, though this will be restricted to 10% of share capital.
8. Re-election of José Damián Bogas Gálvez as executive director of the Company.
9. Re-election of Francesco Starace as proprietary director of the Company.
10. Appointment of Francesca Gostinelli as proprietary director of the Company.
11. Appointment of Cristina de Parias Halcón as independent director of the Company.
12. Establishing the number of members of the Board of Directors at 12.
13. Binding vote on the Annual Report on Director Remuneration.
14. Approval of the Director Remuneration Policy for 2022–2024.

15. Approval of the 2022–2024 Strategic Incentive (which includes payment in Company shares).
16. Delegation to the Board of Directors of authority to execute and implement the resolutions adopted at the General Meeting, as well as to sub-delegate the powers that the General Meeting entrusts to the Board, and granting of powers to the Board of Directors to file and notarise such resolutions in public instrument.

AGENDA ITEM ONE

Approval of the Separate Financial Statements of ENDESA, S.A. (Statement of Financial Position, Income Statement, Statement of Changes in Equity —Statement of Recognised Income and Expense and Statement of Total Changes in Equity—, Statement of Cash Flows and the notes thereto) and of the Consolidated Financial Statements of ENDESA, S.A. and Subsidiaries (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and the notes thereto), all for the year ended 31 December 2021.

Motion to approve the Separate Financial Statements of ENDESA, S.A. (Statement of Financial Position, Income Statement, Statement of Changes in Equity —Statement of Recognised Income and Expense and Statement of Total Changes in Equity—, Statement of Cash Flows and the notes thereto) and the Consolidated Financial Statements of ENDESA, S.A. and Subsidiaries (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and the notes thereto), all for the year ended 31 December 2021 and as drawn up by the Board of Directors at its meeting held on 21 February 2022.

AGENDA ITEM TWO

Approval of the Separate Management Report of ENDESA, S.A. and of the Consolidated Management Report of ENDESA, S.A. and Subsidiaries for the year ended 31 December 2021.

Motion to approve the Separate Management Report of ENDESA, S.A. and the Consolidated Management Report of ENDESA, S.A. and Subsidiaries for the year ended 31 December 2021 (except for the Non-financial Statement and Sustainability Report for the Group included in the Consolidated Management Report, which will be submitted for a vote under the following agenda item), such reports as drawn up by the Board of Directors at its meeting held on 21 February 2022.

AGENDA ITEM THREE

Approval of the Non-financial Statement and Sustainability Report of its consolidated group for the year ended 31 December 2021.

Motion to approve the Non-financial Statement and Sustainability Report of the consolidated group for the year ended 31 December 2021, as drawn up by the Board of Directors at its meeting held on 21 February 2022.

AGENDA ITEM FOUR

Approval of the management for the year ended 31 December 2021.

Motion to approve the management for the year ended 31 December 2021.

AGENDA ITEM FIVE

Approval of the proposed distribution of profits for the year ended 31 December 2021 and the consequent distribution of a dividend charged to those profits and to retained earnings from previous years.

Motion to approve the distribution of profits for financial year 2021, as formulated by the Board of Directors at its meeting held on 21 February 2022, for a total of 581,311,022.93 euros, and the consequent distribution of a dividend charged to those profits and to retained earnings from previous years, in the following terms:

Basis of distribution for 2021	Euros
Profit and loss. Profit	581,311,022.93
Retained earnings	4,795,389,430.94
Total	5,376,700,453.87
Distribution	
To dividends – Maximum distributable amount of 1.4372 euros, gross, per share for all shares (1,058,752,117 shares)	1,521,638,542.55
To retained earnings	3,855,061,911.32
Total	5,376,700,453.87

On 24 November 2021, the Board of Directors of ENDESA, S.A. approved the distribution of an interim dividend against 2021 profit in the amount of 0.50 euros, gross, per share. This interim dividend was paid out on 3 January 2022.

The final dividend (0.9372 euros, gross, per share) will be paid on 1 July 2022, charged to the profit for the year 2021 and to retained earnings from previous years.

AGENDA ITEM SIX

Re-appointment of KPMG Auditores, S.L. as the statutory auditor for the separate and consolidated financial statements of ENDESA, S.A. for the years 2023, 2024 and 2025.

Motion to re-appoint KPMG Auditores, S.L. as the statutory auditor of the separate and consolidated financial statements of ENDESA, S.A. for the 2023-2025 period, conferring to the Board of Directors, in the broadest terms, powers to determine the other terms of the engagement.

This motion is submitted for approval by the General Shareholders' Meeting at the proposal of the Board of Directors, following the recommendation of Endesa's Audit and Compliance Committee.

KPMG Auditores, S.L. has its registered office at Paseo de la Castellana, 259 c, Madrid. Its tax identification number (NIF) is B-78510153. It is only file with S0702 in the Official Register of Accountants of Instituto de Contabilidad y Auditoría de Cuentas (Institute of Accounting and Accounts Auditing) and the Madrid Mercantile Registry, under tome 11.961, sheet M-188.007.

ITEM SEVEN ON THE AGENDA

Delegation to the Board of Directors, for a period of five years, of the authority to issue long- and short-term bonds, commercial paper and other securities, both simple and exchangeable and/or convertible into shares of the Company, as well as warrants, including authority to exclude the right of shareholders' preferential subscription rights, though this will be restricted to 10% of share capital.

Motion to delegate to the Board of Directors the responsibility for issuing negotiable securities, in accordance with the general regime for issuing bonds and under the provisions of articles 286, 297, 417 and 511 of the Corporate Enterprises Act and article 319 of Commercial Registry Regulations, under the following conditions:

- 1. The negotiable securities referred to in this delegation may be debentures, bonds, promissory notes and other debt securities, which may be simple, exchangeable for outstanding Company shares and/or convertible into newly issued Company shares. This delegation may also enable responsibility for issuing warrants or other similar securities that may directly or indirectly give the right to the subscription or acquisition of shares in the Company, either newly issued or already in circulation, debentures and bonds exchangeable for outstanding shares of other companies.***
- 2. The issue of the above-mentioned securities may be undertaken on one or more occasions within a maximum period of five (5) years from the date of adoption of this agreement.***
- 3. The delegation includes the determination of the different aspects and conditions for each issue, including, but not restricted to, nominal value, type of issue, redemption price, interest rate, exchange ratio, amortisation, subordination clauses, anti-dilution mechanisms, guarantees of the issue, admission to trading, applicable legislation, and, in general, any other condition for the issue, including, where applicable, the appointment of the commissioner for the bondholders' union, where it is necessary to create or it is decided to create such a union.***
- 4. The aggregate amount for the issue(s) of securities agreed under this delegation should not exceed 7,500 million euros or its equivalent in another currency, of which a maximum of 5,000 million euros may correspond to promissory notes, including company promissory notes (commercial paper). The maximum amount will be calculated in accordance with the outstanding balance for securities issued under the delegation. Also for the purposes of the above limit, in the case of warrants the sum of premiums and the warrants' exercise prices for each issue approved under this delegation should be taken into account.***
- 5. For the purposes of the provisions of article 414 of the Corporate Enterprises Act, when issuing debentures or bonds convertible into new Company shares and/or exchangeable for outstanding Company shares, the following bases and modalities for the conversion and/or exchange should be established:***
 - i) The securities will be convertible into new Company shares and/or exchangeable for outstanding Company shares in accordance with a conversion and/or exchange ratio that may be fixed or variable, as determined by the Board of Directors. The Board of Directors is authorised to determine whether the securities are convertible and/or exchangeable, as well as to establish whether they are voluntarily or necessarily convertible and/or exchangeable and, if they are voluntarily exchangeable, whether it is at the option of the holder and/or the issuer, as well as the periodicity and deadline which will be established in the issuance agreement. Where the***

securities are convertible and exchangeable, the Board of Directors may agree that the issuer reserves the right to choose at any time between conversion into new shares or their exchange for outstanding shares, specifying the nature of the shares to be delivered at the time of conversion or exchange, and being able to deliver a combination of newly issued shares with pre-existing shares and even to settle the difference in cash.

- ii) Where a fixed conversion and/or exchange ratio is established, the securities should be valued at their nominal amount and the shares at the fixed exchange rate established by the Board of Directors' agreement that makes use of this delegation, or at the exchange rate to be determined on the date or dates indicated in this agreement and based on the listing price for the Company's shares on the date or dates or period or periods that taken as a reference, with or without discount and, in any case, with a minimum that may not be less than (i) the arithmetic average for the closing prices of the Company's shares on the Spanish Continuous Market during the period to be determined by the Board of Directors, which should be not more than three months or less than fifteen days prior to the date of the Board of Directors meeting at which, making use of this delegation, the issuance of the securities is approved; and (ii) the closing price for the shares on the same Continuous Market on the day prior to this meeting of the Board of Directors. The maximum discount applicable to this minimum price may not exceed 25%.**
- iii) In the event of a variable conversion and/or exchange ratio, the securities should also be valued at the nominal amount and the share price for the purposes of conversion and/or exchange should be the arithmetic average for the closing prices of the Company's shares on the Spanish Continuous Market for a period to be determined by the Board of Directors, and which should not be more than three months and less than five days before the date of conversion and/or redemption, with a premium or a discount on that share price as applicable. The premium or discount may be different for each date of conversion and/or exchange for each issue (or, where appropriate, each segment of an issue), although in the case of a discount on the price per share, this may not exceed 25%.**
- iv) In accordance with the provisions of article 415 of the Corporate Enterprises Act, bonds may not be converted into shares when the nominal value of former is lower than that of the latter. Convertible bonds may also not be issued for an amount lower than their nominal value.**
- v) Where conversion and/or exchange is applicable, the fractions of the share which may correspond to the holder of the debt securities should be rounded down by default to the whole number immediately below, and each holder should receive any difference there may be in such a case in cash.**

When an issue of bonds or convertible and/or exchangeable bonds is approved under this authorisation, the Board of Directors should comply with the provisions of article 414 of the Corporate Enterprises Act.

With regard to issuing warrants or other securities of a similar nature that give the right to acquire or subscribe to Company shares, the Board of Directors is authorised to determine the broad criteria applicable to the exercise of rights to subscription or acquisition of Company shares included in these securities, applying with regard to such issues the criteria established in paragraph 5 governing the valuation of shares, with any necessary adaptations required for them to be compatible with the legal and financial regime for this class of securities.

6. The delegation to the Board of Directors also includes, but is not restricted to, the following responsibilities:

- i) The authority to increase capital by as much as is required to meet requests for conversion and subscription. This authority may only be exercised to the extent that any increase in share capital approved by the Board should not exceed the unused limit authorised by the General Shareholders' Meeting under the provisions of article 297.1 b) of the Corporate Enterprises Act, although this authority will be restricted to a maximum of 10% of the share capital where the issuance of convertible securities excludes shareholders' preferential subscription rights. The authorisation to increase capital includes authorisation to issue and put into circulation, on one or more occasions, the shares necessary to complete the conversion or subscription, as well as to modify the article in the Bylaws regarding the amount of share capital.**
- ii) The authority to exclude all or part of shareholders' preferential subscription rights when this is necessary to be able to capture financial resources in Spanish or international markets or as required by social interest. In any case, if the Board of Directors decides to exclude preferential subscription rights with regard to a specific issue of securities that it may decide to make under this authorisation, when the issuance is approved it will present a report detailing the specific reasons with regard to social interest that justify this measure, which will be subject, where applicable, to the corresponding report by an independent expert. The report by the Board of Directors and, where applicable, by the independent expert, referred to in paragraphs a) and b) of article 417.2 of the Corporate Enterprises Act, should be made available to shareholders and should be communicated at the first General Meeting to be held after the adoption of the issuance agreement.**
- iii) The authority to develop and specify the terms, conditions and modalities for the conversion, exchange and/or exercise of rights to subscription and/or acquisition of shares, resulting from the securities to be issued, taking into account the criteria established in section 5 above, and, in general, any circumstances and conditions that may be necessary or suitable for the issue.**

7. The Board of Directors is also authorised to ensure, on behalf of the Company, the issue of the securities referred to in paragraph 1 above by companies belonging to its group.

8. The Board of Directors is authorised to request admission to trading on official or unofficial secondary markets, whether or not they are organised, whether domestic or foreign, for bonds or other securities to be issued by the Company by virtue of this delegation, extending this responsibility with express authorisation for replacement by the Chief Executive Officer, to complete the necessary formalities and actions required for admission to trading before the competent bodies responsible for the different domestic and foreign securities markets.

It is hereby expressly declared for the record that, where the delisting of the securities issued by virtue of this delegation is subsequently applied for, the latter should be adopted with the same formalities being applicable and, in this case, the interests of any shareholders or bondholders who object to or do not vote in favour of the resolution should be guaranteed in compliance with the requisites established by the Corporate Enterprises Act and ancillary provisions, all of which in accordance with the provisions of the Spanish Securities Market Act and provisions for the implementation of the same. It is also expressly declared that Company is subject to any regulations that exist or may exist in the

future with regard to Stock Exchanges and, especially, with regard to contracting, minimum duration and exclusion from trading.

The Board of Directors is authorised to sub-delegate to the Chief Executive Officer, with express powers of replacement, the delegated authority referred to in this agreement under the provisions of article 249 bis I) of the Corporate Enterprises Act.

AGENDA ITEM EIGHT

Re-election of José Damián Bogas Gálvez as executive director of the Company.

Motion to re-elect José Damián Bogas Gálvez as director of the Company, upon the recommendation of the Appointments and Remuneration Committee, for the four-year term of office provided for in the Bylaws.

In accordance with Article 529 duodecies of the Corporate Enterprises Act, the director is considered to be executive.

The report on this motion and the biographical summary of Mr Bogas are available to shareholders on the Company's website.

AGENDA ITEM NINE

Re-election of Francesco Starace as proprietary director of the Company.

Motion to re-elect Francesco Starace as director of the Company, upon the recommendation of the Appointments and Remuneration Committee, for the four-year term of office provided for in the Bylaws.

In accordance with Article 529 duodecies of the Corporate Enterprises Act, the director is considered a proprietary director.

The report on this motion and the biographical summary of Mr Starace are available to shareholders on the Company's website.

AGENDA ITEM TEN

Appointment of Francesca Gostinelli as proprietary director of the Company.

Motion to appoint Francesca Gostinelli as director of the Company, upon the recommendation of the Appointments and Remuneration Committee, for the four-year term of office provided for in the Bylaws.

In accordance with Article 529 duodecies of the Corporate Enterprises Act, the director is considered a proprietary director.

The report on this motion and the biographical summary of Ms Gostinelli are available to shareholders on the Company's website.

AGENDA ITEM ELEVEN

Appointment of Cristina de Parias Halcón as independent director of the Company.

Motion to appoint Cristina de Parias Halcón as director of the Company, upon the recommendation of the Appointments and Remuneration Committee, for the four-year term of office provided for in the Bylaws.

In accordance with Article 529 duodecies of the Corporate Enterprises Act, the director is considered an independent director

The report on this motion and the biographical summary of Ms Parias are available to shareholders on the Company's website.

AGENDA ITEM TWELVE

Setting the number of members of the Board of Directors at 12.

Motion to set the number of members of the Board of Directors at 12.

AGENDA ITEM THIRTEEN

Binding vote on the Annual Report on Director Remuneration.

Motion to approve the Annual Report on Director Remuneration for 2021.

AGENDA ITEM FOURTEEN

Approval of the Director Remuneration Policy for 2022–2024.

Motion to approve, in due consideration of the reasons stated in the specific report drawn up by the Appointments and Remuneration Committee, the Director Remuneration Policy for 2022–2024, under the terms set forth in the document made available to shareholders on the Company's website as from the publication date of the meeting notice.

AGENDA ITEM FIFTEEN

Approval of the 2022–2024 Strategic Incentive (which includes payment in Company shares).

Motion to approve the long-term variable remuneration plan known as the "2022–2024 Strategic Incentive" (the "2022–2024 Incentive"), which includes payment in shares of the Company, insofar as its beneficiaries include the executive director of ENDESA, S.A., with the following main features:

- 1. The 2022–2024 Incentive is a long-term remuneration system whose main purpose is to reward the contribution made to the sustainable fulfilment of the Strategic Plan by people holding positions of considerable responsibility.***
- 2. The 2022–2024 Incentive is aimed at the executive director and other Endesa Group directors with strategic responsibility, as determined by the Board of Directors.***
- 3. The performance measurement period for the 2022–2024 Incentive will be three years running from 1 January 2022.***

4. The 2022–2024 Incentive provides for the allocation of an incentive to beneficiaries comprising the right to receive: (i) a number of ordinary shares of ENDESA, S.A. (the "Shares") and (ii) a cash amount, pegged to a base incentive (target), subject to the conditions and possible variations under the Plan mechanism.

With respect to the total incentive accrued, the Plan envisages up to 50% of the target incentive to be disbursed entirely in Shares.

The amount of money to be paid is calculated as the difference between the total amount of the accrued incentive and the part payable in Shares.

In the event that the maximum number of Shares is not a whole number, the number of Shares to be allotted to each recipient will be determined by rounding the amount to the nearest whole number (rounding downward up to 0.49 and upward above 0.49).

5. The accrual of the 2022–2024 Incentive is linked to the fulfilment of five targets during the performance period:

a) Performance of the average Total Shareholder Return (TSR) of ENDESA, S.A. in relation to the performance of the average TSR of the Euro-Stoxx Utilities index, selected as the benchmark for the peer group. This parameter will be weighted at 50% of the 2022–2024 Incentive.

b) Target for the cumulative Return on Average Capital Employed during the accrual period. Endesa's cumulative ROACE target represents the relationship between cumulative Ordinary Profit from Operations (ordinary EBIT) and average Net Capital Invested (NCI) during the 2022–2024 period.

This parameter will be weighted at 25% of the total 2022–2024 Incentive.

c) Net installed capacity from renewable sources, represented as the relationship between net installed capacity from renewable sources and total net installed capacity at ENDESA in 2024. This parameter will be weighted at 10% of the total 2022–2024 Incentive.

d) Reduction in CO₂ emissions at the Endesa Group in. This parameter will be weighted at 10% of the total 2022–2024 Incentive.

e) Percentage of women in the management succession plans in 2024. This parameter will be weighted at 5% of the total 2022–2024 Incentive.

A threshold level beyond which the target is considered to have been met and two performance levels for targets that have been overachieved is established for each target: performance beyond the first level equals 150% of the base incentive (target); and performance beyond the second level constitutes maximum achievement of 180% of the base incentive (target). Therefore, the variable remuneration that can accrue under the 2022–2024 Incentive will range from 0% to 180% of the base incentive (the base incentive (target) equals 100% achievement).

6. The base incentive (target) assigned to each beneficiary under the 2022–2024 Incentive 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 subject's level of responsibility.

A maximum of 108,025 Shares may be delivered under the 2022–2024 Incentive. This maximum volume of shares represents 0.01020% of the share capital of ENDESA, S.A. at the date on which this motion is put forward.

For the Chief Executive Officer, the base incentive (target) will be 518,000 euros, and the maximum number of shares to which they will be entitled will be 13,323.

7. Both payment by delivery of shares and payment in cash shall be subject to the payment and deferral rules set out in the Remuneration Policy and established by the Board of Directors and, in particular, to any applicable malus and clawback clauses.

8. It is resolved to delegate to the Board of Directors, with express power to sub-delegate, the authority to implement at the time and in the manner it deems most desirable, formalise, amend and execute the 2022–2024 Incentive, adopting all resolutions and executing as many public or private documents as may be necessary or desirable to ensure the full effectiveness thereof, with the power also to change, rectify, amend and supplement and, in general, to adopt any resolutions and perform any actions necessary or merely desirable for the effective implementation and operation of the 2022–2024 Incentive, including, without limitation, the following powers:

a) To set specific conditions for the 2022–2024 Incentive and to grant and exercise rights thereunder, including the approval or amendment of the 2022–2024 Incentive, the determination of the beneficiaries, 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 desirable for the purposes of implementing and executing the 2022–2024 Incentive, 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 authorisations or verifications as required to grant the rights and to pay the incentives.

d) To adapt the contents of the 2022–2024 Incentive to the corporate circumstances or transactions that may arise during the term thereof, in the terms deemed desirable 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 that may be necessary or otherwise desirable.

f) To draft, sign, execute and, as the case may be, certify any type of document related to the 2022–2024 Incentive.

g) And, in general, to perform as many actions and execute as many documents as required or desirable for the full validity and effectiveness of the incorporation, implementation, operation, execution, settlement and completion of the 2022–2024 Incentive and the previously adopted resolutions.

AGENDA ITEM SIXTEEN

Delegation to the Board of Directors of authority to execute and implement the resolutions adopted at the General Meeting, as well as to sub-delegate the powers that the General Meeting entrusts to the Board, and granting of powers to the Board of Directors to file and notarise such resolutions in public instrument.

1. Motion 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) to clarify, specify and finalise 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 sub-delegate, to one or more directors, who may act jointly and severally, the powers conferred in the preceding paragraphs.

2. To vest powers in the Chief Executive Officer, José Damián Bogas Gálvez, and in the Secretary of the Board of Directors, Borja Acha Besga, so that either of them may, indistinctly: (i) carry out as many acts, legal business, contracts and operations as may be appropriate in order to file the foregoing resolutions at the Companies Registry, including, in particular and among other powers, authority to appear before notary public to execute the necessary public instruments or notarial deeds, to publish the corresponding announcements and to execute any other public or private document that may be necessary or advisable for the filing of such resolutions, with express authority also to correct them, without altering their nature, scope or meaning; and (ii) appear before the competent authorities and entities in relation to any of the resolutions adopted, in order to carry out any formalities and take any action necessary for their full implementation and effectiveness.