



Borja Acha Besga
Secretary of the Board of Directors

Madrid, 24 March 2021

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:

ENDESA, S.A. (ENDESA) Annual General Shareholders' Meeting

On 22 March 2021, the Board of Directors of ENDESA, S.A. (the "Company") resolved to convene the Annual General Shareholders' Meeting of Endesa, to be held on an exclusively remote basis, on 30 April 2021, at 12:30 p.m. 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, 2020.
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 31 December 2020.
3. Approval of the Non-Financial Information and Sustainability Statement of the Consolidated Group for fiscal year ending 31 December 2020
4. Approval of the corporate management for fiscal year ending 31 December 2020.
5. Approval of the application of earnings for fiscal year ending 31 December 2020.
6. Amendment of Corporate Bylaws
 - 6.1 Addition of a new article (Article 26.ter) in the Corporate Bylaws that would provide the option to hold a remote-only General Meeting.
 - 6.2 Amendment of Articles 26.bis, 27, 30 and 33 of the Corporate Bylaws, allowing the shareholders' proxyholders to attend General Meetings remotely and introducing other improvements relating to remote attendance.

- 6.3 Amendment of Article 40 of the Corporate Bylaws to introduce technical improvements to the provisions governing director compensation.
- 6.4 Amendment of Article 43 of the Corporate Bylaws to update the provisions governing remote Board meetings.
7. Amendment of General Shareholders' Meeting Regulations.
 - 7.1 Addition of a new article (Article 10.ter) in the General Shareholders' Meeting Regulations that would provide the option to hold a remote-only General Meeting.
 - 7.2 Amendment of Articles 9, 10, 10 bis, 11, 16 and 21 of the General Shareholders' Meeting Regulations, allowing the shareholders' proxyholders to attend General Meetings remotely and introducing other improvements relating to remote attendance.
8. Establishment of the number of members of the Board of Directors at eleven.
9. Binding vote on the Annual Report on Directors Compensation.
10. Approval of the Directors Compensation Policy for 2021-2023.
11. Approval of the Strategic Incentive 2021-2023.
12. 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 such resolutions.

REMOTE-ONLY GENERAL MEETING

In light of the health situation caused by COVID-19, and in order to protect the health of our shareholders, employees, suppliers, directors and the general public, and following the extraordinary measures on the holding of General Meetings provided for by law, and specifically, in accordance with the provisions of Article 3, section 1.a) of Royal Decree-Law 34/2020, of 17 November, on urgent measures to support business solvency and the energy sector, and as relates to tax matters, following its amendment by Final Provision Eight of Royal Decree-Law 5/2021, of 12 March, which provides as follows: *"On an exceptional basis, during fiscal year 2021, the governing body may agree, in the meeting notice, to hold the meeting on an exclusively remote basis, i.e. without the physical attendance of shareholders or proxyholders, provided reasonable guarantees are in place to ensure the identity of the party exercising his right to vote, and provided each of the following options for participating in the meeting are offered: (i) remote attendance; (ii) proxy granted to the Chairman of the Meeting by means of distance communication; and (iii) early voting by means of distance communication. The directors may attend the meeting by audio or video conference, and said meeting shall be considered to be held at the registered offices, regardless of where the Chairman of the Meeting is located."*, Endesa's Board of Directors has decided to:

Call the 2021 Annual General Shareholders' Meeting on an exclusively remote basis without physical attendance of the shareholders or their proxyholders. For all relevant purposes, Endesa's Annual General Shareholders' Meeting shall be considered as held in Madrid, at the registered offices located at calle Ribera del Loira no. 60. The holding of this meeting as remote-only is accompanied by reasonable guarantees to ensure the identity of the party exercising his/her right



to vote, and each of the following options for participating in the meeting is offered: (i) remote attendance; (ii) proxy granted to the Chairman of the Meeting by means of distance communication; and (iii) early voting by means of distance communication.

Finally, the directors may attend the meeting by audio or video conference.

Supplement to Meeting Notice

In accordance with Articles 172 and 519 of the Capital Corporations Law (*Ley de Sociedades de Capital*), 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 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 Capital Corporations Law in connection with Article 101 of the Mercantile Registry Regulations, Article 34 of the Corporate Bylaws and Article 22 of the General Meeting Regulations.

Public Proxy Solicitation

In accordance with Article 3, section 1.a) of Royal Decree-Law 34/2020, of 17 November, on urgent measures to support business solvency and the energy sector, and as relates to tax matters, shareholders whose shares are registered in the appropriate book-entry ledger five days before the meeting is held may be represented at the Annual General Shareholders' Meeting by the Chairman of the Meeting, in accordance with the provisions in this regard set forth in Articles 186 and 526 of the Capital Corporations Law, the Corporate Bylaws and the General Meeting Regulations. 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 the event the Annual General Shareholders' Meeting votes on proposals not included on the agenda, the proxyholder 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 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 Meeting.
3. If the Chairman of the Meeting 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 Chairman of the Meeting 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 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 delegation of powers extends to topics that may be submitted to a vote of the General Shareholders' Meeting even though they are not included on the Agenda for the meeting. In this case, and except as indicated otherwise by the appointing shareholder, the proxyholder shall exercise the vote in the sense he/she deems most convenient to the interests of the appointing shareholder.

The following is reported as regards potential conflicts of interest of the directors: the Chairman of the Meeting has a conflict of interest as relates to agenda items 9 and 10 (Binding vote on the Annual Report on Directors Compensation, for binding vote and approval of the Directors Compensation Policy for 2021-2023).

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

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 from such clients.

Right to Information

All texts and documents relating to the Annual General Shareholders' Meeting may be consulted and obtained on the company's website www.endesa.com, which includes a format accessible to the visually impaired.

Likewise, in accordance with the provisions of the 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 documents specified herein below. Notwithstanding the foregoing, in light of the health situation caused by COVID-19, it is recommended that such documentation be requested by email (juntaaccionistas@endesa.es).



1. Annual Report. Legal Documentation (Fiscal Year 2020).
 - Individual Annual Financial Statements and Individual Management Report of ENDESA, S.A., together with the Auditor's Report prepared by KPMG Auditores, S.L. (Fiscal Year 2020) on the Individual Annual Financial Statements.
 - Consolidated Annual Financial Statements and Management Report of ENDESA, S.A. and its Subsidiary Companies, together with the Auditor's Report prepared by KPMG Auditores, S.L. (Fiscal Year 2020) on the Consolidated Annual Financial Statements.
 - Non-Financial Information and Sustainability Statement 2020.
 - Directors Statement of Responsibility.
2. Annual Corporate Governance Report (Fiscal Year 2020).
3. Directors Compensation Policy for 2021-2023.
4. Appointments and Compensation Committee justifying report on the proposed Directors Compensation Policy for 2021-2023.
5. Annual Report on Directors Compensation (Fiscal Year 2020)
6. Proposed Resolutions and Board of Directors' Reports
 - Proposed Resolutions.
 - Report on the Proposed Amendments to the Corporate Bylaws.
 - Report on the Proposed Amendments to the General Meeting Regulations.
7. Report supporting the amendments to the Board of Directors Regulations, approved on 28 September 2020.
8. Board Committee Reports for Fiscal Year 2020.
9. Form of Attendance, Proxy, and Distance Voting Card.
10. Rules on distance voting and proxies.

In accordance with the provisions of Articles 197 and 520 of the 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, in writing, request any information or clarification or pose questions as they deem relevant, including as related to the Agenda for the Meeting, to clarification of publicly available information provided by the Company to the Spanish Securities Market Commission since the last General Meeting was held or to the auditors' report. Shareholders may also pose questions or request clarification on the specified topics during the meeting, in accordance with the "Rules on remote attendance and long-distance voting and proxies."



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 qualified 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 Documents at the Company's Registered Offices

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.

RULES ON: (i) REMOTE ATTENDANCE, (ii) PROXIES GRANTED TO THE CHAIRMAN OF THE MEETING BY MEANS OF DISTANCE COMMUNICATION; AND (iii) EARLY VOTING BY MEANS OF DISTANCE COMMUNICATION.

A- RULES ON VOTING AND PROXIES GRANTED TO THE CHAIRMAN OF THE MEETING BY MEANS OF DISTANCE COMMUNICATION PRIOR TO THE MEETING

Endesa's Board of Directors has decided, in accordance with the provisions of Article 30 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

The shareholders of Endesa 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 herein below and in accordance with the provisions of the Spanish Capital Corporations Law, in Articles 26, 26 bis and 30 of the Corporate Bylaws, and in Articles 10, 10 bis 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:

- a) 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 qualified electronic signature and the advanced electronic signature, in the terms provided under Regulation (EU) 910/2014 of the European Parliament and of the Council of 23 July 2014, 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*) or issued by CAMERFIRMA, 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.

b) Long-distance votes may also be cast by sending an email to juntaaccionistas@endesa.es and including the following information:

- Full Name & National Identity Card (DNI) No.
- Digitized copy of the completed and signed attendance card. However, we ask that whenever possible, the original attendance card be mailed to us at the following address prior to the scheduled General Meeting: ENDESA, S.A. (ANNUAL GENERAL SHAREHOLDERS' MEETING), CALLE RIBERA DEL LOIRA, 60, 28042 MADRID.

(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. By delivery 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 delivery to the entity participating in IBERCLEAR at which his/her shares are deposited.

2. PROXY GRANTED TO THE CHAIRMAN OF THE MEETING BY MEANS OF DISTANCE COMMUNICATION

In accordance with Article 3, section 1.a) of Royal Decree-Law 34/2020, of 17 November, on urgent measures to support business solvency and the energy sector, and as relates to tax matters, the shareholders of Endesa may grant their proxy to the Chairman of the Meeting through long-distance communication before the Annual General Shareholders' Meeting is held, in the terms set forth in the Spanish Capital Corporations Law, Article 30 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:

- a) To grant a proxy to the Chairman of the Meeting 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 granting proxy by electronic means must afford due guarantees of authenticity and identification of the shareholder granting proxy. The guarantees which the Board of Directors deems adequate in order to ensure the authenticity and identification of the shareholder granting a proxy are, in accordance with the provisions of Article 21 of the General Meeting Regulations, the qualified electronic signature and the advanced electronic signature, in the terms provided under Regulation (EU) 910/2014 of the European Parliament and of the Council of 23 July 2014, 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*) or issued by CAMERFIRMA, 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. Notice that the shareholder has granted a proxy to the Chairman of the Meeting shall be deemed to have been made upon receipt by Endesa of said electronic proxy.

- b) Shareholders may also delegate their proxy to the Chairman of the Meeting by sending an **email** to juntaaccionistas@endesa.es, including the following information:
 - Full name and digitized copy of the National Identity Card (DNI) of the appointing shareholder
 - Digitized copy of the completed and signed attendance card

(ii) Postal Service:

In order to delegate a proxy to the Chairman of the Meeting by postal service, shareholders must complete and sign the proxy section of the physical attendance card issued by the entity participating in IBERCLEAR.

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. By delivery to the entity participating in IBERCLEAR at which his/her shares are deposited.

B- REMOTE ATTENDANCE AND RULES ON VOTING DURING THE MEETING

In light of the current state of health alert caused by the Coronavirus, and in accordance with Article 3, section 1.a) of Royal Decree-Law 34/2020, of 17 November, on urgent measures to support business solvency and the energy sector, and as relates to tax matters, the Meeting will be held on an exclusively remote basis, i.e. without physical attendance of the shareholders or their proxyholders.

Shareholders who have their shares recorded in the pertinent book-entry ledger five days in advance of the Meeting being held may attend the General Meeting remotely.

Before connecting on the day of the Meeting, shareholders who will be attending remotely shall pre-register using the software application made available on the company's website, accessing the link to the Annual General Shareholders' Meeting and selecting the "Remote Attendance" option between 12:00 a.m. on 31 March 2021 and 12:30 p.m. on 29 April 2021. During this time period, the shareholders may also submit any interventions and/or proposed resolutions that, in accordance with the Capital Corporations Law, they intend to submit. This pre-registration is a mandatory requirement for shareholders to be able to connect and remotely participate in the Meeting.

Following pre-registration, on the day of the Meeting (30 April 2021, starting at 12:30 p.m.), shareholders who wish to participate in the meeting must connect or register between 10:30 a.m. and 12:00 p.m. in order to be considered present and to be included on the attendance list. Any shareholder that connects after the established deadline will not be considered present. Likewise, as relates to the interventions and proposed resolutions that, in accordance with the Capital Corporations Law, are intended to be delivered by those who will be attending remotely, and which were not already submitted during the pre-registration process, such interventions and/or proposed resolutions must be submitted to the Company in writing, in the manner established in the software application on the Company's website, between 10:30 a.m. and 12:00 p.m. on 30 April 2021.

In the event that a shareholder validly submits interventions and/or proposed resolutions during both pre-registration and registration, the most recent received by the Company during registration or remote connection on the day of the Meeting shall prevail.

In all other matters not expressly addressed herein, the same rules on voting and passing resolutions as provided for in the General Meeting Regulations for physical attendance at the Meeting shall apply to the shareholders who attend the Meeting remotely.

1. REMOTE VOTING DURING THE MEETING

The shareholders of Endesa remotely attending the Annual General Shareholders' Meeting may cast their vote on Agenda items during the Meeting, under the terms set forth in the Capital Corporations Law, Article 26 bis of the Corporate Bylaws and in Article 10 bis of the General Meeting Regulations.

The long-distance vote of any shareholder of Endesa during the Meeting 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 remote Attendance.

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 10 bis of the General Meeting Regulations, the qualified electronic signature and the advanced electronic signature, in the terms provided under Regulation (EU) 910/2014 of the European Parliament and of the Council of 23 July 2014, 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*) or issued by CAMERFIRMA, 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.

C- GENERAL RULES ON REMOTE VOTING PRIOR TO AND DURING THE MEETING AND ON DISTANCE PROXIES PRIOR TO THE MEETING

1 Deadline for receipt by the Company of distance proxies and votes before the Meeting is held

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 29 April 2021. 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.

2 Priority rules between proxy, distance vote and remote attendance at the Meeting

2.1 Priorities between proxy, distance vote and remote attendance

(i) Remote 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.

2.3 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 prior to the 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 remote vote during or prior to the Meeting

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.

2.5 Other provisions

In the event that electronic means are employed, prior to the holding of the General Meeting, 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 before the Meeting 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 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.

Any of the joint holders of a share pool may vote, grant a proxy to the Chairman of the Meeting or remotely attend the Meeting, and the rules on priority established in section C.2 herein shall apply as among them. For the purposes of Article 126 of the 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 remotely registered at the meeting shall be considered the attendee. In relation thereto and for the purposes of Article 126 of the Capital Corporations Law, it shall be construed that the joint holder first remotely registered 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 remote attendance or electronic voting and proxy mechanisms when so required for technical or security reasons, notwithstanding the implementation of such measures as required in each situation, including but not limited to the possible temporary suspension or extension of the Meeting if necessary to ensure the full exercise of the rights of the shareholders or their proxyholders.

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 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 grant proxy over their rights of attendance and voting at the General Meeting or which are furnished by banking institutions and stock brokers and dealers with whom said shareholders have their shares deposited, through the entity legally qualified to carry out the book-entry records (IBERCLEAR), shall be processed by the Company, as Data Controller, for the purposes of managing the Meeting notice and holding of the Meeting. The foregoing shall be carried out in accordance with legal obligations.

All or part of the General Meeting may be recorded and made available to the public on the Company's website and/or through accredited media. As such, during the course of the General Meeting, it is expected that the full name and number of shares of the shareholders who intervene in the meeting may be publicly disclosed. The legal basis for both the recording and disclosure of the image and/or voice of the individuals participating in the General Meeting, as well as for the public disclosure of certain personal data on shareholders who pose questions at the meeting, is the legitimate interest of the Company, as well as compliance with the rules and general principles of transparency and best corporate governance.

In the event the shareholder includes personal data regarding other natural persons in the proxy or remote voting card, the shareholder must notify such persons of the provisions of this legal data protection notice and shall comply with any other requirements as applicable for the proper disclosure of personal data to the Company, without the latter being required to take any additional action in terms of information or consent. The shareholders are responsible for the accuracy of the data provided, as well as for informing the Company of any changes to such data.

The shareholders' personal data will be held for the duration of their condition as such and provided removal or deletion thereof has not been requested, provided however that such



conservation is appropriate, relevant and restricted to the extent necessary for the purposes for which said data is being processed. As soon as such data is no longer required for such purpose, the data shall be stored and blocked during the period in which they may be required for the exercise or defense of administrative or legal claims and may only be unblocked and reprocessed for such purpose. After this period the data will be permanently deleted.

The data will be provided to the Notary Public attending the General Meeting in accordance with the legal provisions. Likewise, such data may be transferred to third parties in exercise of the right to information established by law.

You can exercise your rights of access, correction, removal, limitation of processing and transferability of data in those cases and to the extent provided by applicable regulations from time to time. You can exercise these rights by sending written notice to the Company's Board Secretariat, located in Madrid, C/ Ribera del Loira, no. 60, 28042.

You are also hereby informed of your right to file a claim before the Spanish Data Protection Agency (*Agencia Española de Protección de Datos*).

Endesa, S.A. has appointed a Data Protection Officer who can be contacted by email at dpo@endesa.es. Please contact the Data Protection Officer if you have any questions or concerns regarding the legitimacy or purposes for which your personal data is being processed.

Madrid, 22 March 2021

General and Board Secretary

PROPOSED RESOLUTIONS

ANNUAL GENERAL SHAREHOLDERS' MEETING

ENDESA, S.A.

30 April 2021

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, 2020.
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 31 December 2020.

3. Approval of the Non-Financial Information and Sustainability Statement of the Consolidated Group for fiscal year ending 31 December 2020
4. Approval of the corporate management for fiscal year ending 31 December 2020.
5. Approval of the application of earnings for fiscal year ending 31 December 2020.
6. Amendment of Corporate Bylaws
 - 6.1 Addition of a new article (Article 26.ter) in the Corporate Bylaws that would provide the option to hold a remote-only General Meeting.
 - 6.2 Amendment of Articles 26.bis, 27, 30 and 33 of the Corporate Bylaws, allowing the shareholders' proxyholders to attend General Meetings remotely and introducing other improvements relating to remote attendance.
 - 6.3 Amendment of Article 40 of the Corporate Bylaws to introduce technical improvements to the provisions governing director compensation.
 - 6.4 Amendment of Article 43 of the Corporate Bylaws to update the provisions governing remote Board meetings.
7. Amendment of General Shareholders' Meeting Regulations.
 - 7.1 Addition of a new article (Article 10.ter) in the General Shareholders' Meeting Regulations that would provide the option to hold a remote-only General Meeting.
 - 7.2 Amendment of Articles 9, 10, 10 bis, 11, 16 and 21 of the General Shareholders' Meeting Regulations, allowing the shareholders' proxyholders to attend General Meetings remotely and introducing other improvements relating to remote attendance.
8. Establishment of the number of members of the Board of Directors at eleven.
9. Binding vote on the Annual Report on Directors Compensation.
10. Approval of the Directors Compensation Policy for 2021-2023.
11. Approval of the Strategic Incentive 2021-2023.
12. 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 such resolutions.

AGENDA ITEM ONE

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 31 December 2020.

Approve 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), and 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 23 February 2021 for the fiscal year ending 31 December 2020.

AGENDA ITEM TWO

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 31 December 2020.

Approve 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 31 December 2020 (excluding the Non-Financial Information and Sustainability Statement of its Consolidated Group, which shall be submitted to a vote in the following agenda item) as drawn up by the Board of Directors at its meeting held on 23 February 2021.

AGENDA ITEM THREE

Approval of the Non-Financial Information and Sustainability Statement of its Consolidated Group for fiscal year ending 31 December 2020.

Approve the Non-Financial Information and Sustainability Statement of its Consolidated Group for the fiscal year ending 31 December 2020, as drawn up by the Board of Directors at its meeting held on 23 February 2021.

AGENDA ITEM FOUR

Approval of corporate management for fiscal year ending 31 December 2020.

Approve the corporate management for fiscal year ending 31 December 2020.

AGENDA ITEM FIVE

Approval of the application of earnings for fiscal year ending 31 December 2020.

Approve the application of fiscal year earnings as determined by the Board of Directors at a meeting held on 23 February 2021, such that the total profits of €2,329,719,088.02 for fiscal year 2020 shall be distributed as follows:

To dividend - maximum amount	
<i>to be distributed pertaining to 2.0136 euros</i>	
<i>per share (gross) for all shares (1,058,752,117 shares)</i>	2,131,903,262.79
To Retained Earnings.....	197,815,825.23
TOTAL.....	2,329,719,088.02

On 25 November 2020, the Board of Directors of ENDESA, S.A. approved the distribution of interim dividends against 2017 profits in the amount of €0.70 per share (gross). This interim dividend was paid out on 4 January 2021.

The final dividend (€1.3136 gross per share) will be paid out on 1 July 2021.

AGENDA ITEM SIX

Amendment of the Corporate Bylaws.

AGENDA ITEM 6.1

Addition of Article 26 ter to the Corporate Bylaws to include the possibility of remote-only General Meetings.

I. Add Article 26.ter, which shall read as follows:

"ARTICLE 26.TER REMOTE-ONLY ATTENDANCE

As permitted by applicable law, the Board of Directors may decide to hold a fully remote General Meeting with no shareholders or proxyholders attending in person. Remote-only General Meetings shall in all cases be subject to the identity and standing of the shareholders and their proxyholders being adequately assured, as well as subject to all attendees being able to effectively participate in the meeting using means of distance communication as required by law.

The provisions of Article 26.BIS shall also apply in all matters relating to remote-only Meetings which are not otherwise governed by applicable law."

AGENDA ITEM 6.2

Amendment of Articles 26 bis, 27, 30 and 33 of the Corporate Bylaws to enable the proxyholder's remote attendance to the General Meetings and to include other improvements related to remote attendance.

I. Amend current Article 26 bis of the Corporate Bylaws, which shall hereafter read as follows:

"ARTICLE 26.BIS REMOTE ATTENDANCE

1. *Shareholders whose shares are registered in the appropriate book-entry ledger five days before the Meeting may attend remotely using a method that allows their connection in real time with the venue or venues where the Meeting is held, provided the Board of Directors so authorizes for each Meeting.*

For all purposes, the shareholder's or proxyholder's remote attendance shall be equivalent to attending the General Shareholders' Meeting in person.

2. *The meeting notice for each Meeting shall specify how soon before the start of the meeting a shareholder or proxyholder wishing to attend such meeting should connect or register in order to be considered present at the meeting and to be included in the list of attendees. Any shareholder or proxyholder that connects after the deadline indicated in the meeting notice will not be considered present.*

3. *Before connecting on the day of the Meeting, the shareholder or proxyholder shall pre-register using the software application made available on the company's website before the date and time specified in the meeting notice and, as the case may be, shall within said period provide the documentation requested in the Meeting notice for reliable verification of the proxy and identity of the proxyholder.*

4. *The directors may specify in the meeting notice that any interventions or proposed resolutions that are intended to be delivered by those who will be attending remotely shall be sent to the company prior to the time of assembly of the Meeting.*

5. *The meeting notice for each Meeting shall describe any deadlines, means and methods for exercising shareholder rights related to remote attendance.*

6. *Remote attendance mechanisms must afford due guarantees of identification of the shareholder or proxyholder(s) exercising the voting right. The guarantees deemed adequate by the Board of Directors include a qualified electronic signature or any other type of guarantee that the Board of Directors deems adequate to ensure the authenticity and identification of the shareholder or their proxyholders, notwithstanding any additional requirements and conditions which may be established.*

7. *Board members, the Secretary of the General Meeting and the Notary Public may attend the Meeting in person or remotely.*

8. *The Company shall not be liable for any damages which may be caused to a shareholder arising out of breakdowns, overloads, dropped lines, failed connections or any other circumstances of a like or similar nature which are beyond the Company's control and which prevent the use of the long-distance attendance mechanisms described herein."*

II. Amend current Article 27 the Corporate Bylaws, which shall hereafter read as follows:

"ARTICLE 27. REPRESENTATION BY PROXY.

Shareholders whose shares are registered in the appropriate book-entry ledger five days before the meeting is held may be represented at the General Meeting by proxy, subject to the provisions set



forth in Articles 26, 26BIS and 26TER. Proxies shall be granted in writing or using electronic means and shall be granted specifically for each Meeting in accordance with the legal provisions on such matter and with the provisions of the General Shareholders' Meeting Regulations and the Meeting notice.

This proxy right is construed without prejudice to the provisions of the law for cases of family representation and granting of general powers of attorney.

In any case, both for voluntary as well as legal proxies, no more than one proxyholder may be in attendance at the General Meeting, except as otherwise provided by law.

Furthermore, those companies with standing as shareholders by virtue of the book-entry of the shares, but who act on behalf of various individuals, may divide and cast their vote in different directions in accordance with different voting instructions, if received."

III. Amend current Article 30 the Corporate Bylaws, which shall hereafter read as follows:

"ARTICLE 30. VOTING AND PROXY BY LONG-DISTANCE COMMUNICATION METHODS.

- a) Shareholders whose shares are registered in the appropriate book-entry ledger five days before the Meeting is held (including those who do not hold the minimum number of shares required to attend in person) shall be entitled to cast their votes on proposals concerning the agenda items by post or through electronic communications, in accordance with the provisions of the General Shareholders' Meeting Regulations and with any other rules supplementing or implementing the Regulations, as established by the Board of Directors.

Using the technical and legal means that make it possible and duly guarantee the identity of the party exercising his right to vote, the Board of Directors is authorized to implement and supplement the rules provided by the General Shareholders' Meeting Regulations. The Board shall determine the time from which the shareholders may cast their vote through remote means of communication, depending on the stage of development and security provided by the technical means available.

The regulations, including any amendments thereto, adopted by the Board of Directors to implement and supplement the General Shareholders' Meeting Regulations in accordance with this bylaw provision, as well as the time determined by the Board of Directors from which the shareholders may cast their vote at the General Meeting by long-distance communication, shall be published on the Company's website.

Those shareholders that cast a distance vote pursuant to the provisions of this section shall be deemed to be present for the purposes of the assembly of the General Meeting in question.

- b) The provisions of section a), supra, shall also apply to a shareholder granting a proxy for the General Shareholders' Meeting by means of electronic communication or any other means of long-distance communication.
- c) Personal or remote attendance by the shareholder at the General Meeting shall have the effect of revoking a vote cast by postal or electronic correspondence. Furthermore, personal or remote attendance by a shareholder otherwise represented by proxy at the General Meeting shall have the effect of revoking the proxy granted by electronic correspondence or any other means of long-distance communication contemplated in the General Meeting Regulations."

IV. Amend current Article 33 the Corporate Bylaws, which shall hereafter read as follows:

"ARTICLE 33. RIGHT TO INFORMATION.

Immediately following publication of the Notice of General Meeting and up until the fifth day preceding, inclusive, the date set for such meeting, the shareholders may, in writing or electronically, request any information or clarification or pose questions as they deem relevant to topics included on the agenda for the meeting, publicly available information provided by the Company to the Spanish Securities Market Commission since the last General Meeting was held or as relates to the auditors' report.

During the General Shareholders' Meeting, shareholders may make requests for information or clarifications, whether verbal in the case of in-person attendance or using means of long-distance communication in the case of remote attendance, regarding the items listed in the previous section, as deemed appropriate. If the shareholder's right could not be fulfilled at the time of the request, the directors shall be required to provide the requested information in writing within seven days following the day on which the General Meeting concluded.

The directors shall be required to provide the information requested in accordance with the two preceding paragraphs in the manner and periods provided by law, unless such information is not necessary for the proper exercise of the shareholder's rights, or unless there are objective reasons to believe that such information may be used for purposes outside the company or if the publication of such information could negatively affect the company or any of its affiliated companies.

An information request may not be denied if such request is supported by at least one fourth of total capital."

AGENDA ITEM 6.3

Amendment of Article 40 of the Corporate Bylaws to introduce technical improvements to the provisions of the members' of the Board of Directors compensation.

I. Amend current Article 40 the Corporate Bylaws, which shall hereafter read as follows:

"ARTICLE 40. COMPENSATION.

- 1. The compensation of Directors for their condition as such shall comprise the following items:
 - a) Fixed monthly compensation.*
 - b) Allowances for attending each meeting of the governing bodies of the company and its committees.**

Maximum global and annual compensation, for the Board as a whole and including all aforementioned items, shall be established by the General Shareholders' Meeting and shall remain in effect until it resolves upon an amendment thereof.

The Board itself shall be in charge of determining the exact amount to be paid in each fiscal year, subject to the limits set forth by the General Shareholders' Meeting, as well as distributing such amount between the aforementioned items and between the directors in the manner, time and proportion as freely determined, taking into account the functions and responsibilities entrusted to each Director, whether they belong to any of the Board's Committees and all other relevant objective circumstances.

Furthermore, the amount of the allowances shall not exceed monthly fixed salary as determined in accordance with the above paragraphs. The Board of Directors may, within such limit, determine the amount of the allowances.

- 2. The compensation set forth in the preceding section, applicable to members of the Board of Directors, will be compatible with all other compensation, indemnities, social security contributions or any other professional or labor compensation items to which the Directors may be entitled by way of any other executive, advisory or representation functions they may perform for the Company which are separate from the supervisory and collective decision-making functions inherent in their position as Directors, which shall be subject to all legally applicable requirements.*



3. Notwithstanding the aforementioned compensation, Executive Directors' compensation may also include the delivery of shares or share option rights or compensation linked to share value. Application of this type of compensation shall require a resolution of the General Shareholders' Meeting stating, as the case may be, the maximum number of shares that may be allocated to this compensation scheme in each fiscal year, the exercise price or the method for calculating the exercise price of the stock options, the share value that, as the case may be, is used as a benchmark, the term of the plan and any other conditions deemed appropriate.

AGENDA ITEM 6.4

Amendment of Article 43 of the Corporate Bylaws to update the provisions governing remote Board meetings.

I. Amend current Article 43 the Corporate Bylaws, which shall hereafter read as follows:

"ARTICLE 43. NOTICE AND PLACE OF MEETING.

The Board shall meet as often as the Chairman or an acting chairman calls a meeting, either at his discretion or when at least two Board Members or, if any, the Coordinating Director so request. The official meeting notice shall include the agenda, set by the Chairman, which in any case shall include those items as requested by the Coordinating Director.

Meetings will generally take place at the registered offices; however, they may also be held elsewhere as the Chairman determines. The Board may meet remotely with all or some of its members and the Secretary using videoconferencing, conference calls, or any other means of distance communication, provided there is interactivity and intercommunication in real time, thereby guaranteeing simultaneity of developments. In such case, the meeting notice and minutes shall indicate, as the case may be, the connection system. The resolutions shall be considered passed at the registered offices.

Without prejudice to the foregoing, and unless precluded by Law, resolutions may be adopted in writing in lieu of a meeting, subject to the requisites and formalities established by the law."

AGENDA ITEM SEVEN

Amendment of the General Shareholders' Meeting Regulations.

AGENDA ITEM 7.1

Addition of Article 10 ter to the Regulations to incorporate the option of holding a remote-only General Shareholders' Meeting.

II. Add Article 10 TER of the General Shareholders' Meeting Regulations, which shall read as follows:

"ARTICLE 10.TER REMOTE-ONLY MEETING

As permitted by applicable law, the Board of Directors may decide to hold a fully remote General Meeting with no shareholders or proxyholders attending in person. Remote-only General Meetings shall in all cases be subject to the identity and standing of the shareholders and their proxyholders being adequately assured, as well as subject to all attendees being able to effectively participate in the meeting using means of distance communication as required by law.



The provisions of Article 10.BIS shall also apply in all matters relating to remote-only Meetings which are not otherwise governed by applicable law.”

AGENDA ITEM 7.2

Amendment of Articles 9, 10, 10 bis, 11, 16 and 21 of the General Shareholders' Meeting Regulations, allowing the shareholders' proxyholders to attend General Meetings remotely and introducing other improvements relating to remote attendance.

I. Amend current Article 9 of the General Shareholders' Meeting Regulations, which shall hereafter read as follows:

"ARTICLE 9. RIGHT TO INFORMATION

1. *As soon as the meeting notice of the Annual General Shareholders' Meeting is served, any shareholder may, immediately and at no charge, obtain from the Company at its registered office, the financial statements, the proposed appropriation of income or allocation of loss, the management report and the auditors' report.*

This documentation will also be made available to the shareholders on the Company's website as from the date of the meeting notice.

2. *From the date of the call notice for the General Shareholders' Meeting, the shareholders may inspect at the registered offices and on the Company's website the proposed resolutions, the reports and other documentation which is required to be made available in such places pursuant to the Law and the Bylaws. In such cases as may be legally applicable, the shareholders may also request that the full wording of the documents made available to them be delivered or sent to them at no charge.*

In any case, from the time the official meeting notice is published up until the General Meeting is held, the Company must continue to publish on its website, at a minimum, all information as legally required.

3. *Immediately following publication of the General Meeting notice and up until the fifth day preceding, inclusive, the date set for such meeting in first call, the shareholders may, in writing, request any information or clarification or pose questions as they deem relevant, including as related to the agenda for the meeting, publicly available information provided by the Company to the Spanish Securities Market Commission since the last General Meeting was held or to the auditors' report.*

These requests for information may be made by delivering said request to the registered offices or by sending it to the Company by post or other means of electronic or automated long-distance communications sent to the address specified in the relevant meeting notice. Requests shall be admitted as such when the electronic document by virtue of which the information is requested includes a qualified electronic signature employed by the petitioner, or other type 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/her right to information. The shareholder shall be responsible for proving that the request was sent to the Company in due time and form.

The directors shall be required to provide the information requested in accordance with the preceding paragraph in the manner and periods provided by law, unless such information is not necessary as regards the protection of the shareholder's rights, or unless there are objective reasons to believe that such information may be used for



purposes outside the company or if the release of such information could negatively affect the Company or any of its affiliates. An information request may not be denied if such request is supported by at least one fourth of total capital.

Replies to the shareholders will be issued by the Board of Directors in a resolution or, as the case may be, by any of the Directors, by the Board Secretary, or by any person expressly authorized for such purpose.

All valid requests for information or clarification as well as all questions validly raised in writing together with the answers provided by the directors, in writing, shall be posted on the Company's website.

If requested information is already clearly, explicitly and directly available to all shareholders on the Company's website in a Q&A format before the relevant question was posed, the directors response may be limited to referring the requesting party to the information which has already been provided in said format.

- 4. Without prejudice to the right of shareholders to information concerning General Shareholders' Meetings as referred to in Sub-article 3, supra, once the General Shareholders' Meeting has been called, shareholders may, after providing evidence of their identity as such, make comments or suggestions in writing on the items on the agenda through the Shareholder's Office or the Company's website. The General Shareholders' Meeting will not be informed of these comments or suggestions, without prejudice to the Board of Directors being able to take them into account and to the right of shareholders to participate in the debates of the General Shareholders' Meeting pursuant to the provisions of law.*
- 5. In accordance with the legislation in force, when the General Shareholders' Meeting is convened, an Electronic Shareholder Forum will be set up on the Company's website. It may be accessed with due guarantees by both individual shareholders as well as the voluntary associations they may establish, which shall be duly authenticated, in order to facilitate communications prior to holding the General Meetings. Proposals intended to be presented as a supplement to the agenda announced in the meeting notice, requests for adherence to said proposals, initiatives to achieve a sufficient percentage to exercise a minority right provided by law, as well as offers or requests for voluntary representation, may be published in the Forum. In any event, the Electronic Shareholder Forum shall be used in accordance with both its legal purpose as well as any safeguards and operating rules as set forth by the Company."*

II. Amend current Article 10 of the General Shareholders' Meeting Regulations, which shall hereafter read as follows:

"ARTICLE 10. ATTENDANCE RIGHT

- 1. Shareholders who own at least 100 shares may attend the General Meeting in person, provided that these shares are registered under their name in the pertinent book-entry ledger five days before the date set for the relevant General Meeting and they have obtained the relevant attendance card. 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. The foregoing shall be construed notwithstanding the certificates of standing issued in accordance with the entries of the accounting record by the relevant responsible or member entity.*

Shareholders who own fewer shares may vote remotely or may delegate their proxy to any shareholder with the right to attend, as well as form groups with other shareholders in identical circumstances to obtain the required number of shares, with the grouped shareholders conferring their representation to one shareholder within the group. Such group shall be formed specifically for each General Shareholders' Meeting and shall be evidenced in writing.

- 2. Prior to commencing the session, a copy of the proposed resolutions which will be submitted to decision of the General Meeting shall be made available to each attendee, not including any attachments to such proposals.*
- 3. The members of the Board of Directors must attend the General Meetings.*
- 4. The Chairman may authorize the attendance of any person he or she deems appropriate, although the General Meeting may revoke said authorization."*

III. Amend current Article 10 BIS of the General Shareholders' Meeting Regulations, which shall hereafter read as follows:

"ARTICLE 10.BIS REMOTE ATTENDANCE

- 1. Shareholders whose shares are registered in the appropriate book-entry ledger five days before the Meeting may attend remotely using a method that allows their connection in real time with the venue or venues where the Meeting is held, provided the Board of Directors so authorizes for each Meeting.*

For all purposes, the shareholder's or proxyholder's remote attendance shall be equivalent to attending the General Shareholders' Meeting in person. Attendance in person shall have the effect of revoking remote attendance.

- 2. The meeting notice for each Meeting shall specify how soon before the start of the meeting a shareholder or proxyholder wishing to attend such meeting should connect or register in order to be considered present at the meeting and to be included in the list of attendees. Any shareholder or proxyholder that connects after the deadline indicated in the meeting notice will not be considered present.*
- 3. Before connecting on the day of the Meeting, the shareholder or proxyholder shall pre-register using the software application made available on the company's website before the date and time specified in the meeting notice and, as the case may be, shall within said period provide the documentation requested in the Meeting notice for reliable verification of the proxy and identity of the proxyholder.*
- 4. The directors may specify in the meeting notice that any interventions or proposed resolutions that are intended to be delivered by those who will be attending remotely shall be sent to the company prior to the time of assembly of the Meeting.*
- 5. The meeting notice for each Meeting shall describe any deadlines, means and methods for exercising shareholder rights related to remote attendance.*
- 6. Remote attendance mechanisms must afford due guarantees of identification of the shareholder or proxyholder(s) exercising the voting right. The guarantees deemed*

adequate by the Board of Directors include a qualified electronic signature or any other type of guarantee that the Board of Directors deems adequate to ensure the authenticity and identification of the shareholder or their proxyholders, notwithstanding any additional requirements and conditions which may be established.

7. Board members, the Secretary of the General Meeting and the Notary Public may attend the Meeting in person or remotely.
8. The Company shall not be liable for any damages which may be caused to a shareholder arising out of breakdowns, overloads, dropped lines, failed connections or any other circumstances of a like or similar nature which are beyond the Company's control and which prevent the use of the long-distance attendance mechanisms described herein."

IV. Amend current Article 11 of the General Shareholders' Meeting Regulations, which shall hereafter read as follows:

"ARTICLE 11. REPRESENTATION BY PROXY

1. Shareholders whose shares are registered in the appropriate book-entry ledger five days before the meeting is held may be represented at the General Meeting by proxy, subject to the provisions set forth in Articles 10, 10 BIS and 10 TER. Proxies shall be granted in writing or using electronic means and shall be granted specifically for each Meeting in accordance with the legal provisions on such matter and with the provisions of the Bylaws and the Meeting notice.

This power of representation is construed without prejudice to the provisions of the law for cases of family representation and granting of general powers of attorney.

In any case, both for cases of voluntary as well as legal proxies, there may not be more than one proxyholder at the General Meeting, save in the cases provided by law.

2. A proxy is always revocable. Attendance at the General Meeting shall have the effect of revocation.
3. Those organizations with standing as shareholders by virtue of the book-entry of the shares, but who act on behalf of various individuals, may divide and cast their vote in different directions in accordance with different voting instructions, if received.
4. If the proxy was validly granted in accordance with the law, the Bylaws and these Regulations but did not include the identity of the proxyholder and/or instructions regarding the exercise of voting rights, it shall be understood, unless the Board of Directors establishes different rules applicable to any specific General Shareholders' Meeting, that (i) the shareholder granting the proxy has given the proxyholder specific instructions to vote for all proposals submitted by the Board of Directors, (ii) the proxy has been granted to the Chairman of the Board of Directors, (iii) the proxy has been granted as regards all items on the agenda for the General Meeting, and (iv) it also covers all items which may arise outside the scope of the agenda, in which case the proxyholder may cast a vote which he/she understands to be in the best interests of the represented party.

5. *Unless expressly stated otherwise by the shareholder, if the proxy has a conflict of interest and lacks specific voting instructions or if, despite having such instructions, the proxy wishes not to represent the shareholder with regard to the items with which there is a conflict of interest, it shall be understood that the shareholder has designated to represent him/her as regards those items, jointly and in succession, in the event that any of the following also have a conflict of interest, first, the Chairman of the General Meeting, second, the Secretary thereof and, finally, the Vice Secretary of the Board of Directors, if any, and, if not, or if the latter also has a conflict of interest, the individual selected by the Board of Directors. The Board of Directors may resolve upon rules implementing or amending the provisions of this section for application to a specific General Shareholders' Meeting."*

V. Amend current Article 16 of the General Shareholders' Meeting Regulations, which shall hereafter read as follows:

"ARTICLE 16. DRAWING UP OF THE ATTENDEE LIST

1. *Attendance cards and proxies will be accepted up to the time set for the General Shareholders' Meeting to start. Thereafter, shareholders or proxies who wish to attend the Meeting may do so in the same hall where the Meeting is being held or, if deemed appropriate by the Company, in an adjacent hall from which they can follow the Meeting, but they will not be deemed attendees of the Meeting for the purpose of drawing up the attendance list.*

In the case of remote attendance, the meeting notice for each Meeting shall specify how soon before the start of the meeting a shareholder or proxyholder wishing to attend such meeting should connect or register in order to be considered present at the Meeting and to be included in the attendance list.

2. *Before transacting the business on the agenda, an attendance list will be drawn up, stating the nature or representative capacity of each attendee and the number of shares held, directly or indirectly, by the attendees.*

The attendee list may be drawn up on a card filing system or be included on a computer medium. In these cases, the method used will be recorded in the minutes themselves and the appropriate identification stamp, signed by the Secretary of the General Shareholders Meeting and countersigned by the Chairman, will be affixed to the sealed cover or the cover of the medium.

The number of shareholders, present or represented, will be stated at the end of the list, as well as the amount of capital they own, specifying the capital belonging to shareholders with voting rights.

3. *As deemed necessary by the Chairman, he/she may designate two or more scrutineer shareholders to assist the Presiding Panel in drawing up the attendance list and, as the case may be, counting the votes.*
4. *During the General Shareholders' Meeting any shareholder with the right to attend may consult the attendance list provided that it does not delay or postpone normal proceedings at the Meeting once the Chairman has declared the Meeting to be legally convened, and the Presiding Panel of the Meeting is not obliged to read or provide a copy of the list during proceedings at the Meeting.*



VI. Amend current Article 21 of the General Shareholders' Meeting Regulations, which shall hereafter read as follows:

"ARTICLE 21. VOTING AND REPRESENTATION BY REMOTE MEANS OF COMMUNICATION.

- a) *Shareholders whose shares are registered in the appropriate book-entry ledger five days before the Meeting is held (including those who do not hold the minimum number of shares required to attend in person) shall be entitled to cast their votes on proposals concerning the agenda items by post or through electronic communications, in accordance with the provisions of the Corporate Bylaws and these Regulations and with any other rules supplementing or implementing them as finally established by the Board of Directors.*

Votes by post shall be cast by sending to the Company the attendance card issued by the Company or by entities entrusted with carrying the book-entry records, notwithstanding any additional requirements and conditions which may be established by the Board of Directors in accordance with the provisions of paragraph b) of this article.

A vote by electronic communication shall be cast under qualified electronic signature or any other type of guarantee the Board of Directors deems adequate in order to ensure the authenticity and identification of the shareholder exercising his/her right to vote, notwithstanding as well any additional requisites or conditions that may be established by the Board of Directors in accordance with the provisions of section b) of this article.

With respect to a vote cast by any of the means contemplated in this section a), in order to allow the adequate processing thereof, receipt by the Company must take place sufficiently in advance of the holding of the General Meeting. Otherwise, the vote shall be deemed not to have been cast.

Shareholders who cast a distance vote in accordance with the provisions of this paragraph a) shall be deemed to be present for purposes of the assembly of the General Meeting in question.

- b) *The Board of Directors is authorized to implement the provisions in the foregoing paragraph a), establishing the rules, means and procedures compatible with the existing level of technology, as well as the forms, conditions, restrictions and requirements that they deem appropriate in order to supplement the rules set forth in these Regulations for exercising the right to vote through distance means of communication. Furthermore, the Board of Directors, on the basis of the stability and security offered by available technical resources, shall establish the time as from which shareholders may cast their vote by long-distance communication.*

The Board of Directors shall publish on the Company's website the implementing and supplementary regulations to the scheme established in the General Meeting Regulations as well as the time from which shareholders may cast their vote at the General Meeting by long-distance communication.

- c) *In particular, the Board of Directors may regulate the use of guarantees other than electronic signatures for the casting of electronic votes in order to preserve the authenticity and identity of the shareholder exercising the right to vote, and may also reduce the term of notice referred to in section a) above for the company to receive votes cast by electronic or postal correspondence.*

In any case, the Board of Directors shall adopt the necessary measures to avoid potential duplicity and ensure that the person who casts his/her vote by postal or electronic correspondence has due standing to do so as provided by Article 27 of the Corporate Bylaws.

- d) *The provisions of paragraphs a) and b) above shall also apply to a shareholder authorizing a proxy for the General Shareholders Meeting by means of electronic communication or any other means of long-distance communication.*

In accordance with the provisions of the Corporate Bylaws, personal or remote attendance by the shareholder at the General Meeting shall have the effect of revoking a vote cast by postal or electronic correspondence. Furthermore, personal or remote attendance by a shareholder otherwise represented by proxy at the General Meeting shall have the effect of revoking the proxy granted by electronic correspondence or any other means of long-distance communication contemplated in the General Meeting Regulations."

AGENDA ITEM EIGHT

Establishment of the number of members of the Board of Directors at eleven.

Set the number of members of the Board of Directors at eleven.

AGENDA ITEM NINE

Binding vote on the Annual Report on Directors Compensation.

Approve the Annual Report on Directors' Compensation for fiscal year 2020.

AGENDA ITEM TEN

Approval of the Directors Compensation Policy for 2021–2023.

In consideration of the reasons stated in the relevant specific report of the Appointments Committee, approve the Directors Compensation Policy for 2021-2023, under the terms set forth in the document made available to the shareholders on the Company's website as from the publication date of the meeting notice.

AGENDA ITEM ELEVEN

Approval of the Strategic Incentive 2021-2023 (including payment in Company shares).

Approve the long-term variable compensation plan referred to as the "Strategic Incentive 2021–2023" (the "2021-2023 Incentive"), which includes payments in Company shares, insofar as ENDESA, S.A.'s executive Directors are included among its beneficiaries, with the following key characteristics:

- 1. The 2021-2023 Incentive is a long-term compensation scheme primarily aimed at compensating individuals in positions of greater responsibility for their contributions to sustainable fulfillment of the Strategic Plan.***

2. The 2021-2023 Incentive applies to the Executive Directors and all other executives of the Endesa Group holding strategic responsibility, as determined by the Board of Directors.

3. The performance period will be three years from 1 January 2021, for the 2021-2023 Incentive.

4. The 2021-2023 Incentive allocates an incentive to the beneficiaries that includes the right to receive: (i) a select number of ordinary shares of ENDESA, S.A. (the "Shares") and (ii) a monetary payment linked to a target, subject to the conditions and any potential changes resulting from operation of the Plan.

As relates to the accrued incentive, the first 50% of the target under the Plan shall be paid out fully in Shares.

The monetary amount to be paid out is calculated as the difference in the total incentive accrued and the portion paid out in Shares.

If the maximum number of shares is not a whole number, the amount of Shares to be allocated to each recipient shall be calculated by rounding the amount to the nearest whole number (rounding down for values of 0.49 or less and rounding up for values above 0.49).

5. Accrual of the 2021-2023 Incentive is linked to achievement of four targets during the performance period:

a) Performance of average Total Shareholder Return (TSR) of ENDESA, S.A. in relation to the average TSR performance of the selected benchmark, i.e. the Euro-Stoxx Utilities Index. This parameter will be weighted at 50% of the 2021- 2023 incentive.

b) Target for the cumulative Return On Average Capital Employed during the accrual period. Endesa's cumulative ROACE target represents the ratio between ordinary operating income (ordinary EBIT) and Average Net Invested Capital, on a cumulative basis, during the 2021-2023 period.

This parameter will be weighted at 25% of the total incentive for the 2021-2023 Incentive.

c) Net installed capacity for renewable energy sources, calculated as the ratio between ENDESA's net installed capacity for renewable energy sources and total cumulative net installed capacity in 2023. This parameter will be weighted at 15% of the 2021-2023 incentive.

d) Reduction of the Endesa Group's CO₂ emissions. This parameter will be weighted at 10% of the 2021-2023 Incentive.

A threshold level beyond which the target is considered 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 target and performance beyond the second level constitutes maximum achievement of 180% of the target. Therefore, variable compensation levels under the 2021-2023 Incentive will range from 0% to 180% of the incentive base (incentive base (target) equals 100% achievement).

6. The target assigned to each beneficiary under the 2021-2023 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 level of responsibility.

The maximum number of Shares that may be paid out under the 2021-2023 Incentive is 93,673. This maximum number of shares represents 0.00885% of ENDESA, S.A.'s share capital as at the date this resolution is proposed.

The target for the Chief Executive Officer is €518,000, and the maximum number of shares that he may receive is 11,028.

7. Both payments in the form of delivery of shares and cash payments shall be made subject to the payment and deferral rules established in the Compensation Policy and by the Board of Directors and, specifically, shall be made subject to the relevant malus and clawback clauses.

8. 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, construe, clarify and execute the 2021-2023 Incentive, 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 2021-2023 Incentive, including but not limited to, the following powers:

a) To set specific conditions for the 2021-2023 Incentive and to grant and exercise rights thereunder, including the approval or amendment of the 2021-2023 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 convenient for the purposes of implementing and executing the 2021-2023 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 file any returns before 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 2021-2023 Incentive 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 2021-2023 Incentive.

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 2021-2023 Incentive and the previously adopted resolutions.

AGENDA ITEM TWELVE

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 such resolutions.

1. 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 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 draft the restated text of the Corporate Bylaws and the General Shareholders' Meeting Regulations, incorporating the amendments approved at this General Shareholders' Meeting;

(iii) 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

(iv) to delegate, in turn, to one or more Directors, who may act jointly and severally, the powers conferred in the preceding paragraphs.

2. Empower the Chief Executive Officer, José Damián Bogas Gálvez, and the Secretary of the Board of Directors, Borja Acha Besga, in order that any of them, indistinctly, may: (i) carry out any 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 authorities and entities 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.