



REN - REDES ENERGÉTICAS NACIONAIS, S.G.P.S., S.A. | Sociedade Aberta

Sede: Avenida dos Estados Unidos da América, n.º 55, Lisboa

Capital social: 534.000.000 Euros

Pessoa coletiva e matrícula na CRC de Lisboa n.º 503 264 032

RESOLUTION PROPOSAL

ITEM 9 OF THE AGENDA FOR THE ANNUAL GENERAL SHAREHOLDERS MEETING OF APRIL 3RD, 2014

Whereas:

- A) Under article 27(1) of the bylaws of REN - Redes Energéticas Nacionais, S.G.P.S., S.A. (hereinafter “REN” or “Company”), the members of the governing bodies are elected for 3 year terms;
- B) The 2012-2014 term of office is ongoing;
- C) On the 6th of March, 2014, Mr. Emílio Rui Vilar, a member of the Audit Committee, presented his resignation to his respective position, to be effective under the applicable legal terms (i.e., at the end of the month following his resignation or upon his substitution, whichever occurs first);
- D) Following the resignations presented by Mr. Emílio Rui Vilar, the election of a new member of the Audit Committee to complete the current term of office replacing the resigning member is fully justified in the Company’s best interest.

The election of Parpública - Participações Públicas (SGPS), S.A. - who appointed Prof. Aníbal Durães dos Santos to discharge functions in its own name - as member of the Audit Committee, to complete the ongoing 2012-2014 term of office, in replacement of Mr. Emílio Rui Vilar, is hereby proposed to the Shareholders of REN.

Lisbon, 6th of March 2014

The Shareholders,

State Grid Europe Limited



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Mazoon BV

EGF - Gestão e Consultoria Financeira, S.A.

Gestmin, S.G.P.S., S.A.

Oliren, S.G.P.S., S.A.



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ANNEX TO RESOLUTION PROPOSAL OF ITEM 9



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PARPÚBLICA - PARTICIPAÇÕES PÚBLICAS (SGPS), S.A.

Parpública - Participações Públicas (SGPS), S.A. (“Parpública” or the “Company”) is a public holding company, governed by the provisions of Decree Law no. 209/2009, of September 2, and is a policy instrument of the state, due to its dependency on the Ministry of Finance, designed to act on the following matters:

- a) The management of the public equity interests held by it;
- b) The management, through specialized subsidiaries, of the public real estate assets it holds;
- c) The rendering of technical support to the Minister of Finance on the financial oversight over state enterprises and concessionary companies which render services of a general economic interest, as well as to the management of the state’s financial assets;
- d) The rendering of services relating to the liquidation of companies dissolved by the state or other public entities;
- e) The rendering of management and administration services to the companies in which it holds interests.

The Company adopts a model of management and audit which comprises a board of directors, with an audit committee and a certified accountant, which corresponds to an Anglo-Saxon governance system.

Parpública secures an effective control of some of the most important sectors in the Portuguese economy, holding majority shareholdings in various companies, notably, TAP - SGPS, S.A., INCM - Imprensa Nacional Casa da Moeda, S.A. or AdP - Águas de Portugal, S.A.

Ownership of shares representative of the share capital of REN - Redes Energéticas Nacionais, SGPS, S.A.

Parpública holds 52.871.340 shares representatives of 9,9% of the share capital of REN.



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CURRICULUM VITAE ANÍBAL DURÃES DOS SANTOS

1. PERSONAL INFORMATION

Surname(s)/ First name(s) - SANTOS, Aníbal D.

Status: married (two children)

Birthday: 10/10/47

Nationality: Portuguese

2. EDUCATION AND TRAINING

- Master of Science in Business Administration
- Ph.D in Economics
- Advanced Studies (University of Texas at Austin, USA and Oxford University, England)

3. PRESENT OCCUPATIONS

- Professor of Economics at Catolica Lisbon School of Business & Economics
- Nonexecutive board member of REN. SGPS, S.A.
- Private Consultant in Public Utilities

4. FORMER OCCUPATIONS OR POSITIONS HELD

- Executive Board Member of Interfina Group (with an office in Macau).
- Board member and Chairman of IPE Group (Responsible for the implementation of the water supply, sewerage and solid waste entrepreneurial programme in Portugal).
- General Director for E.U. affairs (Ministry of Industry and Energy)
- Chairman of EGF (Empresa Geral do Fomento)
- Nonexecutive board member of “Banco de Fomento Exterior”)
- Member of the Advisory Board of Portugal Telecom, SGPS, S.A.
- Executive board member of REN, SGPS, S.A.
- Responsible for several working groups appointed by the Portuguese Government (in the Last 30 Years)
- Director of the Department of Economics of Catolica Lisbon School of Business Economics.

5. SOME OTHER PAST ACTIVITIES

- Supervisor and discussant of several Ph.D. Thesis and Masters of Science in Economics and Business Administration



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- MBA's Professor and Executive Programs Coordinator at Catolica Lisbon School of Business and Economics
- Member of Auditing Committees
- Member of the joint long term project of World Bank/Catolica Lisbon School of Business and Economics/London School of Economics on "Enterprise Behavior and Economics Reforms: A Comparative Study in Central and Eastern Europe (Poland, Hungary and Chec Republic)
- Portuguese Representant on the Executive Committee of COMETT Program (E.U.)
- Member of the Restructuring Commission of the National Institute of Statistics
- Economic Consultant for Industrial and Public Utilities Companies

6. ACADEMIC AREAS

- Economics of Public Utilities and Regulation; Corporate Finance and Mathematical Economics.

Ownership of shares representative of the share capital of REN - Redes Energéticas Nacionais, SGPS, S.A.

Holds, jointly with his wife, 10.250 shares representative of REN's share capital.