



REN - REDES ENERGÉTICAS NACIONAIS, S.G.P.S., S.A. - listed company

Registered Office: Avenida dos Estados Unidos da América, no. 55, Lisbon

Share capital: 667,191,262 Euros

Company and registration number with the Lisbon Commercial Registry Office: 503 264 032

*Non-binding translation
For information purposes only*

PROPOSAL OF RESOLUTION

ITEM 2 OF THE AGENDA FOR THE ANNUAL GENERAL SHAREHOLDERS MEETING OF APRIL 23, 2021

According to the annual financial statements of REN - Redes Energéticas Nacionais, S.G.P.S., S.A., in the financial year ended on December 31st, 2020, the amount of 109,248,762.80 euros (one hundred and nine million, two hundred and forty eight thousand, seven hundred and sixty two euros and eighty cents) has been established as net income in the IFRS consolidated accounts, and the amount of 111,739,143.38 euros (one hundred and eleven million, seven hundred and thirty nine thousand, one hundred and forty three euros and thirty eight cents) has been established in the individual accounts, in accordance with National Accounting System rules ("SNC").

Considering the above and pursuant to article 28 of the Articles of Association of REN SGPS, S.A. and articles 31 to 33, article 66(5)(f), articles 294 and 295 and article 376(1)(b) and (2), all of the Portuguese Companies Code, the Board of Directors proposes that the net profit for the financial year of 2020, as seen in the individual financial statements in accordance with SNC, amounting to 111,739,143.38 euros (one hundred and eleven million, seven hundred and thirty nine thousand, one hundred and forty three euros and thirty eight cents) be transferred as follows:

- To the legal reserve: 5,586,957.17 euros (five million, five hundred eighty six thousand, nine hundred and fifty seven euros and seventeen cents); and
- To retained earnings: 106,152,186.21 euros (one hundred and six million, one hundred and fifty two thousand, one hundred and eighty six euros and twenty one cents).

Furthermore, the Board of Directors also proposes the following distribution:



REN - REDES ENERGÉTICAS NACIONAIS, S.G.P.S., S.A. - listed company

Registered Office: Avenida dos Estados Unidos da América, no. 55, Lisbon

Share capital: 667,191,262 Euros

Company and registration number with the Lisbon Commercial Registry Office: 503 264 032

*Non-binding translation
For information purposes only*

- As dividends to shareholders from accumulated available reserves: 114,089,705.80 euros (one hundred and fourteen million, eighty nine thousand, seven hundred and five euros and eighty cents), corresponding to a distribution of 104 % of REN, S.G.P.S., S.A. consolidated profit for the financial year of 2020, standing at 109,248,762.80 euros (one hundred and nine million, two hundred and forty eight thousand, seven hundred and sixty two euros and eighty cents), equivalent to a gross dividend per share of 0.171 Euros;
- For distribution to the employees of REN and its subsidiaries: 3,600,000.00 euros (three million, six hundred thousand euros). Due to the accounting rules in force, this amount is already reflected in the net profit of the financial year ended on 31 December 2020 of REN, S.G.P.S., S.A. (235,000.00 euros - two hundred and thirty five thousand euros) and its subsidiaries (3,365,000.00 euros - three million, three hundred sixty five thousand euros).

Lisbon, March 18, 2021

By the Board of Directors of
REN - Redes Energéticas Nacionais, S.G.P.S., S.A.