



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 3 OF THE AGENDA FOR THE ANNUAL GENERAL SHAREHOLDERS MEETING

OF MAY 3RD, 2019

Whereas:

- A) Under paragraph c) of number 1 of Article 376 and number 1 of Article 455 of the Portuguese Companies Code, the general appraisal by the Annual General Shareholders Meeting of the management and supervision of REN - Redes Energéticas Nacionais, S.G.P.S., S.A. (hereinafter referred to as “REN” or “the Company”) is mandatory.
- B) In 2018, REN’s Board of Directors had a very good performance, delivering in all their responsibilities, having concluded with success the strategy for 2015-2018 and presented a new strategic plan for the Group to 2018-2021, according to the best expectations. 2018 has been an historical year for REN, that has seen for the first time the approval of the Electricity Transmission Network Development and Investment Plan (PDIRT) and the Natural Gas Transportation, Infrastructure and Storage Network Development and Investment Plan (PDIRGN), for the period 2018-2027.
- C) Finally, the diligent, professional and committed performance of functions by REN’s Audit Committee and Statutory Auditor during 2018 has been equally remarkable, and has favorably contributed to the Company’s good performance.

It is thus proposed that the General Shareholders Meeting of REN approves:



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*

1. A vote of positive appraisal and praise to the Board of Directors of the Company for the performance of its management functions during 2018;
2. A vote of positive appraisal and praise to the Audit Committee of the Company for the performance of its supervisory functions during 2018;
3. A vote of positive appraisal and praise to the Statutory Auditor of the Company for the performance of its functions during 2018.

Lisbon, March 28, 2019

The Shareholders,

State Grid Europe Limited

Mazoon BV

Fidelidade - Companhia de Seguros, S.A.