



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 7 OF THE AGENDA FOR THE ANNUAL GENERAL SHAREHOLDERS MEETING

OF MAY 3RD, 2018

Whereas:

- A) Pursuant to Article 8, number 2, paragraph b) of the Articles of Association of REN - Redes Energéticas Nacionais, SGPS, S.A. (REN), the General Shareholders Meeting shall appoint the members of the General Shareholders Meeting Board, of the Board of Directors and of the Audit Committee and pursuant to Article 8, number 2, paragraph d) shall appoint the members of the Remuneration Committee;
- B) Under Article 27, number 1 of the Articles of Association of REN, the members of the corporate bodies are elected for periods of three years;
- C) The term-of-office corresponding to the three-year-period 2015-2017 has ended;

The Shareholders propose to the General Shareholders Meeting of REN to resolve:

1. To elect the persons identified in the list provided below as members of the Board of Directors and of the Audit Committee for the term-of-office corresponding to the three-year-period 2018-2020:
 - Rodrigo Costa - Chairman of the Board of Directors;
 - State Grid International Development Limited (represented by Guangchao Zhu) - Vice-Chairman of the Board of Directors;
 - João Faria Conceição;
 - Gonçalo Morais Soares;
 - Mengrong Cheng;
 - Li Lequan;
 - Omar Al Wahaibi;
 - Jorge Magalhães Correia;



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*

- Jorge Magalhães Correia;
- José Luís Arnaut;
- Manuela Veloso;
- Manuel Sebastião - Chairman of the Audit Committee;
- Gonçalo Gil Mata - Member of the Audit Committee; and
- Maria Estela Barbot - Member of the Audit Committee

2. To elect the persons identified in the list provided below as members of REN's General Shareholders Meeting Board for the term-of-office corresponding to the three-year-period 2018-2020:

- Pedro Maia - Chairman of the General Shareholders Meeting Board; and
- Rui Manuel Pereira Dias - Vice-Chairman of the General Shareholders Meeting Board.

3. To elect the persons identified in the list provided below as members of REN's Remuneration Committee under Article 26 of the articles of association for the term-of-office corresponding to the three-year-period 2018-2020:

- João Duque - Chairman of the Remuneration Committee;
- José Galamba de Oliveira - Member of the Remuneration Committee; and
- Fernando Neves de Almeida - Member of the Remuneration Committee.

Lisbon, 21st March 2018

The Shareholders,

State Grid Europe Limited

Mazoon BV

Fidelidade - Companhia de Seguros, S.A.



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 7 OF THE AGENDA FOR THE ANNUAL GENERAL SHAREHOLDERS MEETING

OF MAY 3RD, 2018

Whereas:

- A) Pursuant to Article 446, number 1 of the Portuguese Companies Code and Article 22, number 2, paragraph d) of the Articles of Association of REN - Redes Energéticas Nacionais, SGPS, S.A. ("REN"), the Audit Committee shall propose to the General Shareholders Meeting the election of the Statutory Auditor;
- B) The term-of-office corresponding to the three-year period 2015-2017 has ended;
- C) In accordance with Regulation (EU) No 537/2014 of the European Parliament and of the Council, of 16 April 2014, laying down inter alia the requirements and rules concerning the organisation and selection of statutory auditors and audit firm of public interest entities, Article 17, number 1, of that Regulation provides that neither the initial mandate of an auditor of a public interest entity nor its combination with any renewal thereof may exceed the maximum duration of ten years;
- D) If Deloitte & Associados, SROC, S.A., which has been the Official Auditing Company of REN SGPS, S.A. since 2010, were re-elected for the 2018-2020 term, would complete its fourth term following the previous mandates for 2010-2012, 2012-2014 and 2015-2017, and would exceed the ten-year legal limit mentioned above;
- E) As such, it was decided to conduct a consultation procedure aiming to select the statutory auditor for the three-year period 2018-2020. From the work and the evaluations performed, both conducted with autonomy and without third party interference, the audit Committee selected Ernst & Young, Audit



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*

Associados - SROC, S.A. to be proposed to the General Shareholders Meeting its election as Statutory Auditor for the three-year period of 2018-2020; and

- F) Without prejudice to the above, and given that Article 16, number 2, of Regulation (EU) No 537/2014 requires that the proposal shall include two options, it is hereby informed that in the abovementioned evaluation procedure of the bidders to Statutory Auditor of REN the proposal ranked in second place was (i) PricewaterhouseCoopers & Associados - Sociedade de Revisores de Contas, Lda.. (SROC No 183), represented by Rui Jorge dos Santos Duarte (ROC No 1532), in the capacity of Effective Statutory Auditor and (ii) Carlos José Figueiredo Rodrigues (ROC No 1737), in the capacity of Alternate Statutory Auditor.

Accordingly, the Audit Committee proposes to the General Shareholders Meeting of REN to resolve:

To approve the election as Effective and Alternate Statutory Auditor for the term-of-office corresponding to the three-year period 2018-2020:

- a) Ernst & Young, Audit & Associados - SROC, S.A. (SROC No 178), represented by Mr. Rui Abel Serra Martins (ROC No 1119), in the capacity of Effective Statutory Auditor;
- b) Ricardo Miguel Barrocas André (ROC n.º 1461), in the capacity of Alternate Statutory Auditor.

Lisbon, 15 March 2018

The Audit Committee of

REN - Redes Energéticas Nacionais, SGPS., S.A.

Manuel Sebastião (Chairman)

Estela Barbot (Member)

Gonçalo Gil Mata (Member)



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*

**ANNEX
TO
ITEM 7 OF THE AGENDA FOR
THE GENERAL SHAREHOLDERS MEETING
OF MAY 3rd, 2018**

**ELECTION OF THE MEMBERS OF THE CORPORATE BODIES
(THREE-YEAR-PERIOD 2018-2020)**

(CVs)



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*

RODRIGO COSTA

Co-Founder of several technology and retail companies and IT consultant at national and international corporations. Manager at Microsoft Corporation, carrying out different duties over a period of 15 years: founder and General Manager of Microsoft Portugal 1990-2000, General Manager of Microsoft Brazil, 2000, and, from 2001 to 2005, Corporate Vice-President of Microsoft Corporation in Redmond, Washington, USA.

He was also Director and Executive Vice-Chairman of the PT Group and CEO of PTC between December 2005 and September 2007. He was CEO of ZON Multimédia (Telecommunications and Media Group) between 2007 and 2013. He also held the position of Chairman and CEO Unicre (Electronic Payments and Credit Cards). Non-executive Board Member at NOS SGPS (ZON Multimedia and Optimus merger) from 2013-2015.

He was appointed REN non-executive board member in December 2014, CEO in February 2015, and put forward for the position of REN Chairman and CEO at the General Meeting of April 2015.

Over the years contributed to different organizations, in the past he was: member of Coimbra University General Counsel and also from Porto Business School the General Counsel; Vice-President of the Portuguese - American Chamber of Commerce; Member of the Portuguese Council for Foreign Investment; Member of the Advisory Board for the National Technological Plan. He was awarded by the Portuguese Republic President as Grande Oficial da Ordem do Infante D. Henrique for services to Portugal; He is frequently invited as Speaker/Moderator - to local and international forum's (Industry, Government, Universities, Investors Conferences). Holds a Certificate of Corporate Governance from Insead and attended Corporate Governance training at the Harvard Business School.

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

Holds no shares representative of REN's share capital.



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*

GUANGCHAO ZHU

Holds a degree in Relay Protection Systems from the University of Shandong (China), and completed his Master's Degree in Electrical Systems and Automation at the same faculty. He later concluded an MBA at Baylor University (USA).

Between 2007 and 2009, he was Vice-Chairman of the preparatory group for the National Grid Corporation of the Philippines, Consultative Chairman and Chief Executive Advisor and in 2009 a member of the Board of Directors of the National Grid Corporation of the Philippines. From that date until 2010, he was Director-General at the Department of International Cooperation at the State Grid Corporation of China.

From 2010 to 2011, he was senior executive Vice-Chairman and member of the Board of Directors of State Grid International Development Co. Ltd.. From 2012 to 2015, he was President & CEO and member of the Board of Directors of State Grid International Development Co. Ltd., Chairman of the Board of Directors of State Grid Brazil Holding S.A. and Chairman of the Board of Directors of State Grid Europe Limited.

He is currently Deputy Chief Engineer of State Grid Corporation of China and Director-General of International Cooperation Department of State Grid Corporation of China. Since 2017, he has been appointed to represent State Grid International Development Co. Ltd as the Chairman of the Board of Directors of National Grid Corporation of the Philippines, in Philippines and a member of the Board of Directors of HK Electric Investments Limited.

Since 2012, he has been Vice-Chairman of the REN Board of Directors.

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

166,797,815 shares representative of REN's share capital are attributable to Mr. Guangchao Zhu, corresponding to the shares held by State Grid Europe Limited, which is controlled by State Grid International Development Limited, which is controlled by State Grid Corporation of China, due to the exercise of the functions performed in the latter company.



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*

JOÃO FARIA CONCEIÇÃO

Holds a degree in Aerospace Engineering from the Instituto Superior Técnico and completed his Research Master's Degree in Aerodynamics at the Von Karman Institute for Fluid Dynamics (Belgium) and an MBA at Insead (France). Between 1998 and 2000, he worked at Euroclear Bank/JPMorgan in Brussels. From 2000 to 2007, he was a consultant at the Boston Consulting Group. Between 2007 and 2009, he was a consultant to the Minister for the Economy and Innovation on Energy issues.

Since 2009, he has been a member of the REN Board of Directors and member of the Executive Committee.

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

Holds 500 shares representative of REN's share capital.



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*

GONÇALO MORAIS SOARES

Holds a degree in Economy from the Universidade Nova de Lisboa. Also awarded an MBA at Georgetown University (Washington) and completed an Advanced Management Program at the Kellogg Business School (Chicago) and the Lisbon Catholic University. Was director at ZON TV Cabo and ZON Lusomundo Audiovisuais from 2007 to 2012.

He has been a member of the REN Board of Directors and member of the Executive Committee since 2012.

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

Holds no shares representative of REN's share capital.



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*

MENGRONG CHENG

Majored in English Literature at Beijing Second Foreign Language Institute and concluded a Master's Degree in Business Management at Tsinghua University (Beijing, China).

Between 2006 and 2011, Mengrong Cheng held the duties as Deputy Director-General of International Cooperation Department of State Grid Corporation of China. From 2012 to 2015, she was a member of the Chinese Expert Committee of IEC/MSB, Co-Chair of International Cooperation Department and member of the Foreign Investment Management Committee of the State Grid Corporation of China.

Currently, she is a member of the Chinese Expert Committee of IEC/MSB, Deputy Director-General of International Cooperation Department of State Grid Corporation of China and President of the SGCC U.S. Office.

Since 2012, she has been a member of the REN Board of Directors.

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

Holds no shares representative of REN's share capital.



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*

LI LEQUAN

Holds a degree in Atmospheric Physics and Atmospheric Environment from Nanjing University and a Master Degree in Atmospheric Physics and Atmospheric Environment from the Research Institute of Atmospheric Physics of Chinese Academy of Sciences. He also holds a Master Degree of Business Administration from the City University, Washington USA.

Began his career in China Electricity Council in 1988 and has been in the power industry over a span of 30 years. Since 2009 has worked in State Grid International Development Co. Ltd. and been in charge of the merger and acquisition of overseas power transmission and distribution assets.

From 2009 to 2012, he was Vice Chief Economist, Head of Business Development & Strategy Department of State Grid International Development Co. Ltd.. In December 2012, he was appointed to represent State Grid International Development Co. Ltd. in the board of directors of ElectraNet Pty Limited in Australia.

Currently, he is Senior Vice President of State Grid International Development Corporation Limited and a Board Member of ElectraNet.

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

166,797,815 shares representative of REN's share capital are attributable to Mr. Li Lequan, corresponding to the shares held by State Grid Europe Limited, which is controlled by State Grid International Development Limited, due to the exercise of the functions of senior vice president of the latter company.



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*

OMAR AL-WAHAIBI

Holds a degree in Mechanical Engineering from Manchester University, Institute of Science & Technology (UMIST) - United Kingdom. Has carried out numerous duties in new business development including portfolio management and corporate planning at Shell E&P International Ventures registered in the Hague in the Netherlands.

He was in charge of the engineering team and was manager of the Oman North project at Petroleum Development Oman between 2001 and 2002. He was CEO Chairman of the Executive Committee of Oman Wastewater Services Company (Haya Water), between 2003 and 2011 and is currently CEO Chairman of the Executive Committee of the Electricity Holding Group. This is a group of state companies which covers business in the acquisition of electricity and water and in the production, transmission, distribution and supply of electricity. He is currently a member of the Board of Directors of Oman Broad Band Company, of the Gulf Cooperative Council Interconnection Authority and he is CEO of Electricity Holding and CEO of the Nama Group.

Since 2015 he has been a member of the REN Board of Directors.

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

Holds no shares representative of REN's share capital.



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*

JORGE MAGALHÃES CORREIA

Vice-Chairman of Board of Directors and Chairman of the Executive Committee of the insurance companies Fidelidade and Multicare and Fidelidade Assistência. He is also Chairman of the Board of Directors of Fidelidade - Property Europe, S.A., Fidelidade Property International, S.A., Luz Saúde, S.A. where he is also a member of the Advisory Board.

With regard to professionally related associations he is vice-president of the Portuguese Insurers Association and a member of the Geneva Association.

He started his professional career as a lecturer at the Lisbon Faculty of Law and has worked in management roles at the Portuguese Inspectorate-General of Finance and at the Securities Market Commission and has also worked as a lawyer. He has undertaken duties at different companies in the field of finance and insurance, including director and/or chairman of the board of directors at the Mundial-Confiança, Fidelidade Mundial, Império Bonança and Via Directa insurance companies. In the area of health, he was a director of USP Hospitales (Barcelona) and director and later chairman of the board of directors at HPP - Hospitais Privados de Portugal SGPS. He was also Vice-Chairman of the Board of Directors of Caixa Seguro e Saúde, SGPS, S.A.

Since 2015, he has been a member of the REN Board of Directors.

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

35,176,796 shares representative of REN's share capital are attributable to Mr. Jorge Magalhães Correia, corresponding to the shares held by Fidelidade Companhia de Seguros, S.A., due to the exercise of the functions of member of the board of directors of that company.



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*

JOSÉ LUÍS ARNAUT

Graduated in Law from the Lisbon Lusíada University and in 1999 was awarded the D.E.S.S. (Diploma of Higher Specialized Studies) from the Robert Schuman University, in Strasbourg. His professional work has focused on law and started as a lawyer in 1989 at the law firm Pena, Machete & Associados. He was a founding partner of Rui Pena, Arnaut & Associates, in 2002, where he is currently Managing Partner and member of the executive board of CMS Legal Services EEIG. He is a member of the of the AON Advisory Board, Chairman of the General Meeting of the Portuguese Football Federation, Chairman of the General Meeting of ÚNICA - União Cervejeira de Angola (UNICER Group), Chairman of the General Meeting of ANA - Aeroportos de Portugal (VINCI Airports), Chairman of the General Meeting of PORTWAY - Handling de Portugal, S.A. (VINCI Airports), Chairman of the General Meeting of SIEMENS S.A., member of the Board of Directors of Discovery Portugal Real Estate Fund, member of the board of directors of MOP, S.A., and Chairman of the General Meeting of Tabaqueira II, S.A. and member of the Goldman Sachs International Advisory Board. In 1999, he was elected general secretary of the Social Democratic Party, led by José Manuel Durão Barroso and became a member of the Portuguese Parliament, where he presided over the Committee on Foreign Affairs and the National Defence Committee. He was Deputy Prime Minister to the Prime Minister José Manuel Durão Barroso in the XV Portuguese Constitutional Government. He was Minister of Cities, Local Administration, Housing and Regional Development in the XVI Portuguese Constitutional Government. He was Commissioner for Lisbon 94 - European Capital of Culture. In 1995, he was awarded the Commend of Great Officer of Ordem do Infante Dom Henrique by the President of the Portuguese Republic; in 2004, he was conferred with the Grand Cross Ordem Nacional do Cruzeiro do Sul by the President of the Republic of Brazil. In 2006, he was bestowed with the insignia of Chevalier de la Legion d'Honneur by the President of the French Republic and conferred with the Grand Cross of the Order of Merit by the President of the Lithuanian Republic.

Since 2012 he has been a member of the REN Board of Directors.

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

7,587 shares representative of REN's share capital are attributable to Mr. José Luís Arnaut, corresponding to 480 shares held directly and the remainder held by Platinumdetails - Consultoria e Investimentos, Lda., in which 68% of the share capital is held.



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*

MANUELA VELOSO

Manuela M. Veloso received a “Licenciatura” in Electrical Engineering and a M.Sc. in Electrical and Computer Engineering from the Instituto Superior Técnico in Lisbon, Portugal, a M.A. in Computer Science from Boston University, and a Ph.D. in Computer Science from Carnegie Mellon University. She joined the faculty in the Computer Science Department at Carnegie Mellon University as Assistant Professor in 1992, then became Tenured Associate Professor in 1997, and Full Professor in 2002. She was awarded the Junior Faculty Finmeccanica Chair from 1994 to 1997, in 2006 the Herbert A. Simon Chair, and in 2012, the Einstein Chair by the Chinese Academy of Sciences. In 2014, she was elected University Professor, an honor extended to a small percentage of the faculty at Carnegie Mellon University. Her current title is Herbert A. Simon University Professor. She is the Head of the Machine Learning Department in the School of Computer Science.

Veloso researches in the area of artificial intelligence, with focus on robotics and machine learning. She has contributed algorithms for planning, control learning, and execution for single and multi-robot teams. She has introduced planning by analogical reasoning to improve planning efficiency, as a method to plan by replaying the derivations of similar past planning episodes. Veloso and her students have researched and developed a variety of autonomous robots, including teams of soccer robots, and mobile service robots. Her robot soccer teams have been RoboCup world champions several times, and the CoBot mobile robots have autonomously navigated for more than 1,000km in university buildings.

Professor Veloso is a Fellow of the major professional associations in her areas of research, namely ACM (Association for Computing Machinery), IEEE (Institute of Electrical and Electronics Engineers), AAAS (American Association for the Advancement of Science) and AAAI (Association for the Advancement of Artificial Intelligence). She is the Past President of AAAI, and the co-founder, Trustee, and Past President of RoboCup. She is the recipient of multiple awards, including several best paper awards, the ACM/SIGART Autonomous Agents Research Award, an NSF Career Award, and the Allen Newell Medal for Excellence in Research. In her career, she has given more than 200 invited talks at a variety of academic, commercial, and public venues. As of 2018, Professor Veloso has graduated 36 PhD students and co-authored more than 300 journal and conference publications. See www.cs.cmu.edu/~mmv for details.

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

Holds no shares representative of REN’s share capital.



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*

MANUEL SEBASTIÃO

Holds an undergraduate degree in economics (licenciatura) from the Lisbon Technical University, School of Economics, in 1973, a doctorat de troisième cycle in Economic Planning from the University of Paris I Pantheon-Sorbonne in 1978 and a PhD in Economics from the University of Columbia in New York in 1986. He is professor of economics at the Católica Lisbon School of Business and Economics. He was an advisor to the Board of Directors of Banco de Portugal from September 2013 to April 2015. Previously, he was Chairman of the Board at the Portuguese Competition Authority from March 2008 to September 2013, Executive Director of Bank of Portugal from February 2000 to March 2008, an institution where he a staff member from 1986 to 1988 and from 1996 to 1998. He was also an Executive Director of the Portuguese Insurance Institute from 1998 to 2000, Executive Director of Banco de Fomento e Exterior from 1992 to 1996, and economist, International Monetary Fund from 1988 to 1992.

Since 2015 he has been a non-executive member of the REN Board of Directors and President of the Audit Committee.

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

Holds 30,000 shares representative of REN's share capital.



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*

GONÇALO GIL MATA

Holds a Degree in Software Engineering awarded by the University of Coimbra and an MBA by the Nova University of Lisboa. He is an Executive Director and a member of the board of Capital Criativo - Soc. Capital de Risco and a member of the board (non-executive) of Arquiled, SA (LED lighting solutions), Summer Portugal, SA and Vila Monte, SA (tourism resorts). He is also manager at Goma Consulting, Lda. (business consultancy).

For the last five years he has held positions as a director in Corporate Finance at Deutsche Bank (Portugal), S.A and as a Non-Executive Director at MVMS, S.A., ISA Intelligent Sensing Anywhere, S.A. and Gypfor - Gessos Laminados, S.A as a representative of funds managed by Capital Criativo - Sociedade de Capital de Risco, S.A.

Since 2015, he has been a member of the REN Board of Directors and member of the Audit Committee.

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

Holds no shares representative of REN's share capital.



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*

MARIA ESTELA BARBOT

Holds a degree in Economy awarded by the Universidade do Porto and attended both Senior Executive Program at the London Business School and Making Corporate Boards More Effective Program at Harvard Business School. She is an entrepreneur and manager in various sectors such as chemicals, real estate and banking.

She is currently director and member of the Audit Committee of the Financial Institution for Development, executive partner of ALETSE, LDA (Real Estate and Business Consultancy), and a member of the Casa da Música Audit Committee, President of Fórum Portugal Global - FPG representing Portugal in the Trilateral Commission, Member of the Management Committee of LIDE - Grupo de Líderes Empresariais, Member of the Advisory Board of Instituto Português de Corporate Governance, Member of the Advisory Board of Ar.Co - Centro de Arte e Comunicação Visual, Member of the Board of Founders and of the Remunerations Committee of Museu de Arte Moderna da Fundação de Serralves and Member of the General Board of FAE - Fórum de Administradores de Empresas.

Since 2015, she has been a member of the REN Board of Directors and member of the Audit Committee.

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

Holds no shares representative of REN's share capital.



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*

PEDRO MAIA

Holds a degree in law from the Faculty of Law at the University of Coimbra (average final mark 16/20 points) (1990); Master's Degree in Business Law Sciences from the Faculty of Law at the University of Coimbra (dissertation entitled: *Function and functioning of the board of directors at a public limited company*) ("very good with distinction" (18/20 points) (1997); PhD in Business Law Sciences from the Faculty of Law at the University of Coimbra (dissertation entitled: *Voting and corporate governance - a new paradigm for the public limited company*) (unanimously "approved with distinction and honours") (2010).

Professional Qualifications

Lawyer, registered at the Lawyers' Association in 1992 (currently with registration suspended at own request).

Professional career:

I. TEACHING AND ACADEMIC POSITIONS

Assistant Professor at the University of Coimbra Faculty of Law.

Researcher at the Legal Institute of the Faculty of Law.

Part of teaching staff

- for different post-graduate courses: at the University of Coimbra (at the Institute of Corporate and Labour Law on the Registrars and Notaries Course, at the Public Law and Regulation Study Centre, at the Consumer Law Centre and at the Institute of Banking, Stock Exchange and Insurance Law), at the University of Lisbon and at the Portuguese Catholic University (Lisbon);
- for the Master's Degree course at the Law School of the Portuguese Catholic University (Porto).

Has participated on numerous Master's Degree Examinations Boards in the field of commercial law at the University of Coimbra Faculty of Law, at the Nova University of Lisbon Faculty of Law and at the Portuguese Catholic University Faculty of Law.

Supervisor for more than a dozen Master's Degree and PhD students at the University of Coimbra Faculty of Law.



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*

II. INSTITUTIONAL POSITIONS

Coordinator of the Master's Degree programme at the University of Coimbra Faculty of Law. (2010-2013).

Sub-director of the University of Coimbra Faculty of Law from July 2013-2017.

Member of the Coordinating Board of the Legal Institute at the University of Coimbra Faculty of Law. (from February 2013-2017).

Elected member of the Scientific Board of the University of Coimbra Faculty of Law (since June 2011).

President of the Board of CDC – Consumer Law Centre at the University of Coimbra Faculty of Law.

Member of the Board of IFE-UC – Executive Training Institute at the University of Coimbra.

Member of the Supervisory Board of BBS - Institute of Banking, Stock Exchange and Insurance Law.

President of the Corporate Governance Code Monitoring Committee 2018.

III. OTHER PROFESSIONAL ACTIVITIES

Legal expert.

Arbitrator.

Chairman of the General Meeting of “REN - Redes Energéticas Nacionais, SGPS, S.A.” (company traded on Euronext/Lisbon)

Chairman of the General Meeting of “Estoril-Sol, SGPS, SA”

Chairman of the Board of the General Meeting of “NOS, SGPS, SA” (company traded on Euronext/Lisbon)

Independent non-executive director at Banco Bic Português, S.A.

He has spoken at numerous conferences in different fields of commercial law and arbitration.

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

Holds no shares representative of REN's share capital.



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*

RUI DIAS

Date of birth: 04/09/1979

Nationality: Portuguese

Academic qualifications:

Degree in Law from the Faculty of Law at the University of Porto (average final mark of 17/20 points) (2002);

Master's Degree in Business Law Sciences from the Faculty of Law at the University of Coimbra (dissertation entitled: Responsibility for the exercising of influence on the management of public limited companies) ("Very Good" (18/20 points) (2007);

LL.M. In International Business Regulation, Litigation and Arbitration from New York University School of Law (Fulbright scholar) (2011);

PhD in Law from the Faculty of Law at the University of Coimbra (dissertation entitled: International corporate litigation in European Union law: corporate jurisdiction pacts) (unanimously "approved with distinction and honours") (2017).

Professional Qualifications:

Lawyer, registered at the Lawyers' Association in 2004 (currently with registration suspended at own request).

Professional career:

I. TEACHING AND ACADEMIC POSITIONS

Assistant Professor at the University of Coimbra Faculty of Law. Researcher at the Legal Institute of the Faculty of Law.

Part of teaching staff for different post-graduate courses at the University of Coimbra (at the Institute of Corporate and Labour Law), at the University of Lisbon (at the Private Law Research Centre) and at the University of Minho (LL.M. in European and Transglobal Business Law).

Has participated on numerous Master's Degree Examinations Boards in the fields of commercial law, civil law, international arbitration and private international law at the University of Coimbra Faculty of Law.

Supervisor for more than a dozen Master's Degree students at the University of Coimbra Faculty of Law.



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*

II. INSTITUTIONAL POSITIONS

Supervisor of the Master's Degree programme at the University of Coimbra Faculty of Law.

Founding member of the Association of Corporate Law in Review and member of the Scientific Board.

Deputy Chairman of the Management Board (stellvertretender Vorsitzende) of the Luso-German Association of Legal Experts.

Founding member of the Portuguese Association of Public Markets, member of the Audit Board.

Member of the Supervisory Board of the Institute of Corporate and Labour Law (IDET) at the University of Coimbra Faculty of Law.

Member of the Portuguese Association of Arbitration, the International Law Association, the European Law Institute and the Portuguese Society of International Law.

Member of the Editorial Committee of Scientific Board of numerous scientific publications, including: Corporate Law in Review (Portugal), Commercial Law Review, Industrial, Economic and Financial (Tulio Ascarelli Institute at the University of São Paulo, Brazil), Studia Iuridica Toruniensia (University of Torun, Poland).

III. OTHER PROFESSIONAL ACTIVITIES

Legal consultant.

Has spoken at numerous conferences and lectured on courses in different areas of commercial law, international arbitration and private international law, in Portugal, Spain, Germany, Angola, South Africa and Brazil.

Has published two books and numerous articles in these areas. Has participated in the collective work "Comments on the Commercial Companies Code" (Almedina, Coimbra, volumes I to VII) with comments on legal provisions relating to: the responsibility of partners, annual reporting of accounts, acquisition of own shares, corporate groups and consolidation of accounts.

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

Holds no shares representative of REN's share capital.



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*

JOÃO DUQUE

João Duque was born in 1961 in Lisbon, where he still lives. He has a first degree in Business Management (ISEG, Universidade de Lisboa, 1984), a Ph.D in Business Administration (University of Manchester, 1995) with a supplementary degree in Management (“Agregação”) (Universidade de Lisboa, 2002).

He was the Dean of ISEG, Universidade de Lisboa between October 2009 and May 2014, where he is Full Professor of Finance. He is currently heading the Postgraduate in Financial Analysis and the Master in Finance where he teaches Derivatives and Financial Engineering in these both Programmes. He also teaches Financial Instruments and Markets in the PhD Programme and Finance in the MBA Programme. He was the Scientific Coordinator of the MBA programme between 2012 and 2014.

Presently he is the chairman of Taguspark - Sociedade de Promoção e Desenvolvimento do Parque de Ciência e Tecnologia da Área de Lisboa, SA, the chairman of the Supervisory Board of Novabase Capital S.A. (a subsidiary of Novabase S.A. a listed company), member of the Supervisory Board of Sagres - Sociedade de Titularização de Créditos, S.A. (the Citi bank’s Portuguese securitization company), member of the PSI 20 Steering Committee at the Euronext Lisbon Stock Exchange, chairman of the Advisory Board of the BCSD Portugal - Conselho Empresarial para o Desenvolvimento Sustentável.

In the past he was non-executive director of NOVABASE SGPS (the top IT Portuguese listed company), chairman of IDEFE / ISEG and Managing Director of the Research Department of the CMVM - Comissão do Mercado de Valores Mobiliários (the Portuguese securities market regulator) between 1993 and 1998, Board Member of APAF - Associação Portuguesa dos Analistas Financeiros (the Portuguese Association of Financial Analysts), non-executive director of SOGEVINUS SGPS (a wine company) and adviser of CMC - Comissão do Mercado de Capitais (the security markets regulator of Angola), Board Member and later chairman of the Supervisory Board of the FGP - Federação de Ginástica de Portugal (the Portuguese Gymnastics Federation), chairman of the Scientific Board of APOTEC (Associação dos Técnicos Oficiais de Contabilidade (the Portuguese Association for Chartered Accountants) between 2007 and 2009, a Member of the Advisory Board of the Agência de Gestão da Tesouraria e da Dívida Pública - IGCP, E.P.E. (the Portuguese institute for the public treasury and debt management) between 2000 and 2008 and chairman of the Ethics Commission of OMIP - Operador do Mercado Ibérico de Energia (Pólo Português), S.G.M.R.,



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*

S.A. (the regulator for the Iberian energy market), as well as that of OMI Clear Sociedade de Compensação de Mercados de Energia, S.G.C.C.C.C, S.A. (the Iberian energy market clearing operator).

He has carried out research in Finance (Financial Products, Markets and Financial Institutions and Financial Regulation). He has also published papers (both, of an academic and a business/general nature), has been guest speaker at various academic and business conferences, and has lectured at several national and international universities. He writes a weekly opinion column for the Expresso newspaper, has a weekly participation in an economic radio show in TSF a national radio station and regularly participates in TV programmes on Economics in SIC TV where he has been a guest commentator for economic subjects.

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

Holds no shares representative of REN's share capital.



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*

JOSÉ GALAMBA DE OLIVEIRA

Holds a degree in Mechanical Engineering from the University of Manchester (United Kingdom), and post-graduation studies and executive studies at INSEAD (France) and at the Catholic University (Portugal).

Started his professional career in 1984 as a Systems Engineer working for UMM-União Metalomecânica, (4WD vehicle manufacturer).

In 1985 he joined the consulting division of Arthur Andersen (later to become Accenture), where he acquired over 30 years of experience in management consulting and technology, helping clients in Portugal and abroad, to develop and implement business strategies and operational models, change programs and lead major transformational programs including complex design and systems implementations.

In 2005 he was appointed Country Managing Director of Accenture in Portugal, responsible for developing and executing the country growth strategy, the overall coordination of the business units, the development of client relationship networks, the external representation of Accenture, the Legal and Compliance office, as well as the execution of the Corporate Citizenship agenda.

Other leadership roles at Accenture include Change Management Service Line Lead (1994-1997), Strategy Service Line Lead (1995-1997), Financial Services Lead for Portugal (2001-2005), Financial Services Lead for Portugal, Africa and Brazil geographies (2005-2007); Financial Services Lead for Portugal and Africa geographies (2007-2008); Financial Services Risk & Client Satisfaction Office Lead for SPAL (Spain, Portugal, Africa and Israel, 2009-2015); Angola Country Managing Director (2006-2010); Mozambique Country Managing Director (2012-2015).

In September, 2016 he became President of APS (Portuguese Association of Insurers) responsible for overall coordination of the execution of the approved strategy for APS as well as its external representation with all industry and institutional stakeholders.

Other current professional responsibilities outside APS include President of the Supervisory Board of BIG-Banco de Investimento Global (Portugal) and non-Executive Director of Intersection Ventures Limited (UK).

He is frequently invited to lead seminars, write and publish opinion articles, attend and participate in discussion panels at major conferences. He also lectures at post-graduate classes in the fields of management at two major universities in Lisbon (ISEG and INDEG-ISCTE).

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

Holds 23,912 shares representative of REN's share capital.



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*

FERNANDO NEVES DE ALMEIDA

He is an International Partner of Boyden Global Executive Search and Country President of the Lisbon office since 1998.

He has a degree in Hospitality Management from Universidade Internacional, an undergraduate degree in Human Resource Management and Workplace Psychology from Universidade Europeia and an MBA and Master's degree in Management from Universidade Católica Portuguesa. His professional career has developed in the area of sales, having been a Salesperson, Sales Manager, Commercial Director and General Manager in various organizations and industries (electrical equipment, hospitality and IT) until 1993, when he founded Neves de Almeida Consultores, a Training and Consulting company in Human Resources, of which he is today Non-Executive President.

He is a University Lecturer and was, until February 2014, Executive Coordinator of the PhD, Masters and Undergraduate programs in Strategic Management of Human Resources of Universidade Europeia (Laureate Universities group). He has written over 100 articles for various economic publications and is author of the books *Psychology for Managers* and *Performance Evaluation for Managers*, both from McGraw Hill, and also author of *The Manager and the Art of Leadership* from Presença and co-author of the work *Luck is Hard Work* from Almedina. He is member of the University Council of Universidade Europeia.

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

Holds no shares representative of REN's share capital.