



Unofficial Translation

This is an unofficial translation of the proposal indicated below and it has been prepared for information purposes only. In the case of any discrepancy between this translation and the Portuguese version, the Portuguese version will prevail.

CORPORATE BODIES' MEMBERS OF REN - REDES ENERGÉTICAS NACIONAIS, SGPS, S.A.

REN - Redes Energéticas Nacionais, SGPS, S.A. ("REN") hereby informs the market on the composition of the Board of Directors and Executive Committee, following the Board of Directors' meeting held yesterday.

In compliance with no. 4 of article 390 of the Companies Code, Parpública - Participações Públicas (SGPS), S.A., EGF - Gestão e Consultoria Financeira, S.A., Gestmin, SGPS, S.A. and Red Eléctrica Corporación, S.A., respectively, appointed the following individuals to act as directors of REN on their own behalf and during the three-year period 2012/2014:

- Aníbal Durães dos Santos (appointed by Parpública - Participações Públicas (SGPS), S.A.);
- Luis Guedes da Cruz Almeida (appointed by EGF - Gestão e Consultoria Financeira, S.A.);
- José Manuel Félix Morgado (appointed by Gestmin, SGPS, S.A.);
- José Folgado Blanco (appointed by Red Eléctrica Corporación, S.A.).

REN also informs that, the following directors were appointed to the Company's Executive Committee:

- Rui Manuel Janes Cartaxo - President;
- Gonçalo João Figueira Morais Soares;
- João Caetano Carreira Faria Conceição.

Independent directors Emílio Rui Vilar and Luís Palha da Silva have declared their intention to accept their respective appointment after the completion of REN's 2nd reprivatization phase.

Therefore, following the election of the corporate bodies of REN that took place yesterday, the members of the Board of Directors that are currently in office are the following:

- Rui Manuel Janes Cartaxo - Chairman;
- Gonçalo João Figueira Morais Soares;
- João Caetano Carreira Faria Conceição;
- Aníbal Durães dos Santos;
- Luís Guedes da Cruz Almeida;



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- José Manuel Félix Morgado;
- José Folgado Blanco;
- José Luis Alvim Marinho;
- José Frederico Vieira Jordão.

The Executive Committee has decided today to appoint the Chief Financial Officer, Gonçalo João Figueira Morais Soares, as the company's representative for relations with the market.

Lisbon, March 28, 2012

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