



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.

**RESOLUTIONS APPROVED AT THE ANNUAL GENERAL SHAREHOLDERS' MEETING OF
REN - REDES ENERGÉTICAS NACIONAIS, SGPS, S.A.**

Lisbon, April 15, 2011

REN - Redes Energéticas Nacionais, SGPS, S.A. ("REN") informs that the Annual General Shareholders' Meeting held on April 15, 2011 approved the following resolutions:

- Approval of the individual and consolidated accounts' reporting documents for the financial year ended on December 31, 2010, including the global management report, the legal certification of the accounts, the opinion and the annual report of the Audit Committee and the corporate governance annual report;
- Allocation of profits in relation to the financial year ended on December 31, 2010, as proposed by the Board of Directors, which includes the distribution of a gross dividend amount of € 0,168 per share;
- Approval of a vote of positive appraisal and praise to the management and supervisory corporate bodies and to each of their respective members for the exercise of their duties during the financial year ended on December 31, 2010, in accordance with article 455 of the Portuguese Companies Code;
- To grant authorization to the Board of Directors for the acquisition and sale of own shares by REN and respective subsidiaries, according to the proposal presented to the Shareholders;
- Approval of the statement of the Remuneration Committee concerning the remuneration policy of the members of the corporate bodies of REN, according to article 2, no.1 of Law 28/2009, of June 18;
- Approval, by over two thirds of the votes cast, of the partial amendment of the Company's Articles of Association, through the amendment of the paragraph 2 of article 2, of paragraphs 5 and 7 to 9 of article 12, as well as the addition of paragraph 10 of article 12 and of paragraphs 8 and 9 of article 19.

REN – REDES ENERGÉTICAS NACIONAIS, S.G.P.S., S.A.

Listed Company

Share Capital: € 543 000 000

Company and Registration number with the Lisbon Commercial Registry Office: no. 503 264 032

Head Office: Avenida Estados Unidos da América, no. 55

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- Following the resignation of the Company Directors Dr. Luís Maria Atienza Serna, Dr. Filipe de Botton, Manuel Carlos Mello Champalimaud and Dr. Gonçalo José Zambrano de Oliveira, approval of the election of the following new Company Directors for the remainder of the 2010/2012 mandate underway:
 - Logoplaste, Gestão e Consultoria Financeira, S.A.;
 - Gestmin, SGPS, S.A.;
 - Oliren, SGPS, S.A. e
 - Red Eléctrica Corporación, S.A.

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