



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: 534,000,000 Euros
Company and registration number with the Lisbon Commercial Registry Office no.
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 APRIL 30TH, 2013

Whereas:

- The Remuneration Committee of REN - Redes Energéticas Nacionais, S.G.P.S, S.A. (hereinafter referred to as “REN”) has three members, appointed by the General Shareholders Meeting, pursuant to paragraph b) of number 2 of article 8 and to article 26 of REN’s by-laws;
- It is REN’s interest to assure that the members of its corporate bodies do obtain an adequate, competitive and fair remuneration, according to their duties and responsibilities and aligned with the best European and national practices and latest trends.

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

To fix the remuneration of the members of the Remuneration Committee for the current term corresponding to the three year period, 2012-2014, in the following terms:

- a) The remuneration of the Chairman of the Remuneration Committee will correspond to an annual lump sum of 5.000,00 Euros (five thousand euros);
- b) The remuneration of the other members of the Remuneration Committee will correspond to an annual lump sum of 3.000,00 Euros (three thousand euros);



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Lisbon, March 18th, 2013

The Shareholders,

State Grid Europe Limited

EGF - Gestão e Consultoria Financeira, S.A.

Gestmin, S.G.P.S., S.A.

Oliren, S.G.P.S., S.A.