



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: 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 17TH, 2015

Whereas:

- A) On April 21st, 2014, the company “EGF - Gestão e Consultoria Financeira, S.A.” and Mr. Filipe de Botton (appointed by said company to discharge this office in his own name) resigned as member of the Board of Directors of REN - Redes Energéticas Nacionais, SGPS, S.A. (“REN”);
- B) In its turn, on December 16th, 2014, Mr. Luis Amado and Mr. Haibin Wan presented their resignations as members of the Board of Directors of REN;
- C) Pursuant to number 3, paragraph b) of Article 393 of the Portuguese Companies Code, the definitive absence of a Director, without the existence of alternates or being the directors in office in sufficient number for the Board of Directors to adopt resolutions, this corporate body shall proceed with the replacement of the absent director by co-optation;
- D) Thus, on May 8th, 2014, and as disclosed to the market by REN, the Board of Directors of REN has resolved to appoint, by co-optation, the company “OLIREN, SGPS, S.A.” as member of the Board of Directors of REN (which appointed Mr. Francisco João Oliveira to discharge this office in his own name), to complete the term-of-office corresponding to the three-year-period 2012-2014;
- E) Additionally, on December 17th, 2014, and as disclosed to the market by REN, the Board of Directors of REN has resolved to appoint, by co-optation, Mr. Rodrigo Costa and Mr. Longhua Jiang as members of the Board of Directors of REN, to complete the term-of-office corresponding to the three-year-period 2012-2014;



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- F) According to number 4 of Article 393 of the Portuguese Companies Code, the co-optation shall be submitted to ratification at the following general shareholders meeting;

The Board of Directors proposes to the General Shareholders Meeting of REN the approval of the following resolutions:

- Ratify the appointment, by co-optation, of the company “OLIREN, SGPS, S.A.” as member of the Board of Directors of REN (which appointed Mr. Francisco João Oliveira to discharge this office in his own name), to complete the term-of-office corresponding to the three-year-period 2012-2014, as resolved by REN’s Board of Directors on May 8th, 2014.
- Ratify the appointment, by co-optation, of Mr. Rodrigo Costa as member of the Board of Directors of REN, to complete the term-of-office corresponding to the three-year-period 2012-2014, as resolved by REN’s Board of Directors on December 17th, 2014.
- Ratify the appointment, by co-optation, of Mr. Longhua Jiang as member of the Board of Directors of REN, to complete the term-of-office corresponding to the three-year-period 2012-2014, as resolved by REN’s Board of Directors on December 17th, 2014.

Lisbon, March 19, 2015

By the Board of Directors of

REN - Redes Energéticas Nacionais, S.G.P.S., S.A.