



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 3 OF THE AGENDA FOR THE ANNUAL GENERAL SHAREHOLDERS MEETING OF MAY 7TH, 2020

Whereas:

- A) Under paragraph c) of number 1 of Article 376 and number 1 of Article 455 of the Portuguese Companies Code, the general appraisal by the Annual General Shareholders Meeting of the management and supervision of REN - Redes Energéticas Nacionais, S.G.P.S., S.A. (hereinafter referred to as “REN” or “the Company”) is mandatory.
- B) In 2019, REN’s Board of Directors had a very good performance, delivering in all their responsibilities. In particular, it should be highlighted the closing with success of the second investment operation in Chile through the purchase of Empresa de Transmisión Eléctrica Transemel, S.A. and the Company’s commitment to the energy transition effort.
- C) Finally, the diligent, professional and committed performance of functions by REN’s Audit Committee and Statutory Auditor during 2019 has been equally remarkable, and has favorably contributed to the Company’s good performance.

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

1. A vote of positive appraisal and praise to the Board of Directors of the Company for the performance of its management functions during 2019;



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2. A vote of positive appraisal and praise to the Audit Committee of the Company for the performance of its supervisory functions during 2019;
3. A vote of positive appraisal and praise to the Statutory Auditor of the Company for the performance of its functions during 2019.

Lisbon, March 25, 2020

The Shareholders,

State Grid Europe Limited

Mazoon BV

Fidelidade - Companhia de Seguros, S.A.