

RENH

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

According to the annual financial statements of REN - Redes Energeticas Nacionais, S.G.P.S., S.A., in the financial year ended on December 31st, 2019, the amount of 118,899,258.51 Euros (one hundred and eighteen million, eight hundred and ninety- nine thousand, two hundred and fifty-eight, and fifty one cents) has been established as net income in the IFRS consolidated accounts, and the amount of 124,933,430.70 Euros (one hundred and twenty four million, nine hundred and thirty three thousand, four hundred and thirty Euros and seventy cents) has been established in the individual accounts, in accordance with SNC.

Considering the above and pursuant to article 28 of the Articles of Association of REN SGPS, S.A. and articles 31 to 33, article 66(5)(f), articles 294 and 295 and article 376(1)(b) and (2), all of the Portuguese Companies Code, the Board of Directors proposes that the net profit for the financial year of 2019, as seen in the individual financial statements in accordance with National Accounting System rules, amounting to 124,933,430.70 Euros (one hundred and twenty four million, nine hundred and thirty three thousand, four hundred and thirty Euros and seventy cents) be transferred as follows:

- To the legal reserve: 6,246,671.54 Euros (six million, two hundred and forty six thousand, six hundred and seventy one Euros and fifty four cents); and
- To retained earnings: 118,686,759.16 Euros (one hundred and eighteen million, six hundred and eighty six thousand, seven hundred and fifty nine Euros and sixteen cents).



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Furthermore, the Board of Directors also proposes the following distribution:

- As dividends to shareholders from accumulated available reserves: 114,089,705.80 Euros (one hundred and fourteen million, eighty nine thousand, seven hundred and five Euros and eighty cents), corresponding to a distribution of 96 % of REN, S.G.P.S., S.A. consolidated profit for the financial year of 2019, standing at 118,899,258.51 Euros (one hundred and eighteen million, eight hundred and ninety nine thousand, two hundred and fifty eight Euros and fifty one cents), equivalent to a gross dividend per share of 0.171 Euros;
- For distribution to the employees of REN and its subsidiaries: 3,500,000.00 Euros (three million, five hundred thousand Euros). Due to the accounting rules in force, this amount is already reflected in the net profit of the financial year ended on 31 December 2019 of REN, S.G.P.S., S.A. (238,310.43 Euros - two hundred and thirty eight thousand, three hundred and ten Euros and forty three cents) and its subsidiaries (3,261,689.57 Euros - three million, two hundred sixty one thousand, six hundred and eighty nine Euros and fifty seven cents).

Lisbon, March 25, 2020

By the Board of Directors of
REN - Redes Energéticas Nacionais, S.G.P.S., S.A.