

REN - REDES ENERGÉTICAS NACIONAIS, S.G.P.S., S.A. - a listed company
Head 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

NOTICE TO CONVENE
General Shareholders' Meeting

Following the request of the Board of Directors, I hereby convene all the Shareholders of REN - Redes Energéticas Nacionais, SGPS, S.A. to meet at the General Shareholders' Meeting, on **October 24th, 2008, at 15:00**, which will take place at this Company's Auditorium, located at Rua Cidade de Goa, no. 4, Sacavém, in Loures (since the head office does not offer the appropriate conditions for such purpose) with the following

AGENDA

- Item One** Resolve on the election of the Vice-Chairman of the General Shareholders' Meeting.
- Item Two** Resolve on the partial amendment of the by-laws, namely concerning the modification of the respective Article 6, by means of amendment of its current wording and respective renumbering as number 1 and addendum of a new number 2.



INFORMATION TO THE SHAREHOLDERS

General Shareholders' Meeting preparatory information and second notice to convene

- a) As of the date of publication of the present notice to convene, the proposal to amend the relevant provision of the by-laws submitted by the Board of Directors will be made available to the Shareholders, for consultation purposes, at REN's head office and at its website www.ren.pt, and may also be consulted at CMVM's website www.cmvm.pt. The remaining preparatory information documents of the General Shareholders' Meeting shall be made available for consultation, in those places, as of October 8th, 2008.
- b) If on the date referred to in this notice to convene, the General Shareholders' Meeting can not be held, by absence of the necessary quorum, it is hereby convened a second meeting, to be held on **November 10th, 2008**, at the same above mentioned location and at the same time.

Requirements for participation in General Shareholders' Meeting and exercise of voting right

Without prejudice of the applicable mandatory legal provisions, Shareholders are hereby informed about the following fundamental requirements:

- a) Only shareholders with voting right may attend the general shareholders' meetings.
- b) Each share corresponds to one vote.
- c) In accordance with Article 12 no. 3 of the by-laws and paragraphs (e) and (f) of number 2 of article 25 of the Decree-law no. 29/2006, of 15th of February, and paragraphs (e) and (f) of number 4 of article 21 of Decree-law no. 30/2006, of 15th of February, as long as it is not declared the



invalidity of the holding of shares in violation of those legal provisions and without prejudice of other consequences legally applicable, the votes inherent to the category A shares shall not be cast if issued by any shareholder, on its behalf or as representative of another, which exceed 10%, or, in the case of entities with activities or interests in the energy sector, 5% of the total number of votes corresponding to the share capital.

- d) Voting rights inherent to the category A shares shall be deemed cast by the same shareholder, whenever so considered under number 1 of article 20 of the Securities Code (“CVM”), or another rule that may come to modify it or replace it;
- e) For the purposes of numbers 3 and 4 of article 12 of the by-laws, and in accordance with the respective article 13, shareholders have the duty to provide to the board of directors, in a complete, objective and true manner, all the information requested, which relates to the calculation of the votes that it is entitled to; otherwise, the exercise of voting rights with any shares that exceed the limit applicable under the terms of number 3 of article 12 shall be prevented.
- f) Only shareholders owning shares since, at least, the 5th business day prior to the date of the respective meeting may participate in General Shareholders’ Meeting, provided that they keep such quality until that date.
- g) Evidence of ownership of shares is shown by sending to the chairman of the board of the shareholders’ meeting, until the 5th business day prior to the date of the meeting, a declaration issued and authenticated by the financial intermediary to which the registry of the shares has been entrusted. This declaration must state that the relevant shares are registered in the shareholder’s account since at least the 5th business day



prior to the date of the meeting and that the blocking of such shares was made until such date.

- h) The shareholders may be represented by persons with full legal capacity, to the extent that such means of appointment is communicated to the chairman of general shareholders' meeting board, by means of a written document that enters in the company's head office, until 17:00 hours of the second last business day prior to relevant meeting.
- i) A draft of proxy letter is made available by the Company to the Shareholders and may be obtained at the respective website www.ren.pt or through request addressed to the Investors' Relations Department.
- j) In order for the general shareholders' meeting to meet and approve, at its first convening date, it is required the presence or representation of shareholders owning, at least, 51% of the share capital; any resolutions in relation to the amendment of the by-laws are only considered to be approved if two thirds of the votes cast are in favour of such amendment.

Exercise of the voting rights by correspondence

- a) Under article 22 of the Securities Code and article 12, no. 5 and 6 of the by-laws, Shareholders may exercise their voting right by correspondence by letter bearing a signature similar to the one shown on the identification card and accompanied through a legible copy of such card, addressed to the chairman of the board of the general shareholders' meeting and sent by registered mail with acknowledgement of receipt, which must give entrance at the registered office of the Company, at least, 3 business days in advance to the date of the meeting, unless otherwise provided for in the notice to convene the meeting.



- b) According to article 12, no. 6 of the by-laws, the chairman of the general shareholders' meeting board must verify the authenticity and regularity of the votes issued by correspondence, as well as assure their confidentiality up to the moment of the casting of votes. Votes exercised by correspondence are deemed negative votes in relation to proposals of resolutions presented after the date on which those votes have been issued.
- c) In order to facilitate the exercise of the vote by correspondence in accordance with the legal and statutory provisions it is recommended that the Shareholders intending to use such mean of voting make the corresponding request to the Company, through letter addressed to the chairman of the general shareholders' meeting or using the form available at the respective web site at www.ren.pt, with the necessary prior notice in order to permit the receipt of the documentation package without payment of postal transportation costs, as well as the delivery on time at the Company of the documentation sent by mail.

Lisbon, September 23rd, 2008

The Chairman of the General Shareholders' Meeting

[\(José Manuel Ribeiro Sérvulo Correia\)](#)