



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 9 OF THE AGENDA FOR THE ANNUAL GENERAL SHAREHOLDERS MEETING OF APRIL 30TH, 2013

Whereas:

Gestmin, S.G.P.S., S.A. (hereinafter referred to as “Gestmin”) resigned as member of the Board of Directors due to having been elected at a time when REN - Redes Energéticas Nacionais, S.G.P.S., S.A. (hereinafter referred to as “REN”) was still a State owned company, intending, with such resigning, to definitely reaffirm that its presence at the Board of Directors was only justified by its status of private shareholder.

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

To elect Gestmin as member of the Board of Directors of REN, for the current term corresponding to the three year period 2012-2014.

Note that Gestmin’s CV is attached to this proposal of resolution.

Lisbon, March 18th, 2013

The Shareholders,

EGF - Gestão e Consultoria Financeira, S.A.

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



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Annex to the proposal of resolution of item 9



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GESTMIN, S.G.P.S., S.A.

GeStmin, SGPS, S.A. (“GeStmin” or the “Company”), is a familiar-sized holding company and has, as its main goal, to participate in investments which maximize its assets in a stable and sustainable way.

The Company’s corporate purpose is the management of shareholdings in other companies, as an indirect way of carrying out economic activities.

The Company adopts a management and auditing model composed of a board of directors, comprising an audit committee and a statutory auditor - single auditor -, corresponding to an Anglo-Saxon model.

Presently, GeStmin holds important interests in various key sectors of economy, such as telecommunications (Oni SGPS, S.A), energy networks (REN, SGPS, S.A. and Red Electrica de España, S.A.), gas and fuel trading (OZ Energia Gás, S.A. and OZ Energia Fuels, S.A) and storage and transportation of cereals (Silos de Leixões, Unipessoal, Lda.). The Company holds, additionally, interests in the real estate, tourism and agro-hunting sectors.

Ownership of shares representative of the share capital of REN - Redes Energéticas Nacionais, SGPS, S.A.

A percentage of 5.8% of REN - Redes Energéticas Nacionais, SGPS, S.A. is attributed to the Company, which corresponds to 31.046.951 shares.