



Unofficial Translation

This is an unofficial translation of the proposal indicated below and it has been prepared for information purposes only. In the case of any discrepancy between this translation and the Portuguese version, the Portuguese version will prevail.

PAYMENT OF DIVIDENDS

Under the terms of article 249 of the Portuguese Securities Code and paragraph a) of article 3 and number 3 of article 7 of the CMVM Regulation no. 5/2008, it is hereby made public to the shareholders that, according to the allocation of profits approved at the General Shareholders' Meeting held on March 15th 2010, dividends relating to the financial year of 2009 will be payable as from the **13th of April 2010**, as follows:

	REL AM	RELXAM
Gross dividend per share	EUR 0,1670	EUR 0,1670
Taxable income	EUR 0,1670	EUR 0,1670
Income taxes (20%)	EUR 0,0334	EUR 0,0334
Net dividend per share	EUR 0,1336	EUR 0,1336

Pursuant to the General Regulation of the Central Securities Depository, dividend payment will be made through the Central Securities Depository, by means of credit in the accounts of the financial intermediary, with which the shares are registered, being the BSN - Banco Santander de Negócios Portugal the paying agent.

For tax exemption, exemption from withholding tax or reduction of the withholding rate, shareholders must confirm their tax status at the respective share custody entity.

Shareholders resident in Portugal and taxable for IRS are subject to a final tax rate of 20%, unless an option for aggregation is made.

Starting on **April 8th 2010** (inclusive), shares shall be traded on the Euronext Lisbon stock exchange without the right to payment of dividends (ex-dividend right).

Lisbon, March 25th 2010

REN - Redes Energéticas Nacionais, SGPS, S.A.

REN - REDES ENERGÉTICAS NACIONAIS, S.G.P.S., S.A.

Listed company

Share Capital: 534,000,000 Euros

Company and registration number with the Lisbon Commercial Registry Office no. 503.264.032

Head Office: Avenida dos Estados Unidos da América, no. 55,

1749-061 Lisbon