



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: 503 264 032

*Non-binding translation  
For Information purposes only*

## NOTICE TO CONVENE

### General Shareholders Meeting

I hereby convene all the Shareholders of this Company to meet at the General Shareholders Meeting, on **April 3<sup>rd</sup>, 2014, at 10:30 am (GMT)**, which will take place at Rua Cidade de Goa, n.º 4, 2685-038, Sacavém (due to the fact that the registered office does not offer the appropriate conditions for that purpose) with the following

### AGENDA

1. Resolve on the approval of the consolidated and individual accounts' reporting documents referring to the financial year ended on December, 31<sup>st</sup>, 2013, notably the legal certification of the accounts, the opinion of the supervisory body, the activity report of the Audit Committee and the corporate governance report.
2. Resolve on the proposal for the allocation of profits in relation to the financial year ended on December 31<sup>st</sup>, 2013.
3. Perform the general appraisal of the management and supervision of the Company, in accordance with article 455 of the Portuguese Companies Code.
4. Resolve on the granting of authorization to the Board of Directors for the acquisition and sale of own shares by REN and subsidiaries of REN.
5. Resolve on the granting of authorization to the Board of Directors for the acquisition and sale of own bonds or other own debt securities by REN and subsidiaries of REN.



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6. Resolve on a statement of the Remuneration Committee on the remuneration policy of the members of the management and supervisory bodies and of the General Meeting Board.
7. Resolve on the election of the new members of the Remuneration Committee to complete the ongoing 2012-2014 term of office, following the resignations presented.
8. Resolve on the election of a new Chairman of the Board of Directors to complete the ongoing 2012-2014 term of office, following the resignation presented by the current Chairman of the Board of Directors.
9. Resolve on the election of a new member of the Audit Committee, to complete the ongoing 2012-2014 term of office, following the resignation presented.
10. Resolve on the election of a new member of the Board of Directors in order to complete the ongoing 2012-2014 term of office.

#### INFORMATION TO THE SHAREHOLDERS AND QUORUM

If on the date set for the meeting, the General Shareholders Meeting may not be held, by absence of quorum, a second meeting is hereby convened, to be held on **April 21<sup>st</sup>, 2014**, at the same place and at the same time.

In accordance with the provisions of number 1 of article 11 of the Articles of Association, in order for the General Shareholders Meeting to be held and adopt resolutions on the first meeting, Shareholders representing at least 51% of the share capital must be present or represented.

All the information and preparatory documents regarding the Agenda (including those required by numbers 1 and 2 of article 289 of the Portuguese Companies Code and by number 1 of article 21-C of the Portuguese Securities Code) will be made available to Shareholders for consultation purposes at REN's registered office, during business



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hours, and at REN's website [www.ren.pt](http://www.ren.pt), from the date of the publication of the present Notice to Convene.

The accounts' reporting documents of the Company regarding the last financial year may equally be consulted as from the same date, at the Portuguese Securities Market Commissions' ("CMVM") website [www.cmvm.pt](http://www.cmvm.pt).

#### **REQUIREMENTS FOR THE PARTICIPATION AND EXERCISE OF THE VOTING RIGHT**

Without prejudice to the applicable mandatory legal provisions, we would like to stress the following facts to the Shareholders:

- a) Only Shareholders with voting right may attend the General Shareholders Meetings;
- b) Each share corresponds to one vote;
- c) In accordance with the provisions of number 3 of article 12 of the Articles of Association and of paragraph (i) of number 2 of article 25 of the Decree-law no. 29/2006, of February 15<sup>th</sup>, of paragraph (b) of number 3 of article 20-A and of paragraph (h) of number 3 of article 21, both of Decree-law no. 30/2006, of February 15<sup>th</sup>, all as amended, the votes inherent to the category A shares exceeding 25% of the total number of votes corresponding to the share capital will not be counted if issued by any Shareholder, on its own behalf or as representative of another;
- d) Voting rights inherent to the category A shares shall be deemed cast by the same Shareholder, whenever they are attributed to the latter under number 1 of article 20 of the Portuguese Securities Code;
- e) For the purposes of numbers 3 and 4 of article 12 of the Articles of Association, and in accordance with article 13, Shareholders have the duty to provide to the Board of Directors, in a complete, objective and true manner, all the information requested that relates to the calculation of the votes which they are entitled to, under penalty of prevention of the exercise of voting rights with



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any shares that exceed the limit applicable under the terms of number 3 of article 12 of the Articles of Association;

- f) In accordance with provisions set forth in number 1 of article 23-C of the Portuguese Securities Code, Shareholders that at **00:00 hours (GMT) of March 27<sup>th</sup>, 2014** (“Record Date”) are owners of shares which grant the right to, at least, one vote are entitled to participate and vote at the General Shareholders Meeting;
- g) In accordance number 3 of article 23-C of the Portuguese Securities Code, Shareholders that wish to participate in the General Shareholders Meeting must state such intention in written form to the Chairman of the General Shareholders Meeting Board <sup>(1)</sup> and to the financial intermediary with which they have opened the relevant individual securities account, at the latest until **11:59 pm (GMT) of March 26<sup>th</sup>, 2014** and may, for such purpose, use the forms available on REN’s website at [www.ren.pt](http://www.ren.pt) or the e-mail address [AG2104@ren.pt](mailto:AG2104@ren.pt);
- h) The financial intermediary that, under the terms of the last paragraph, has been informed of the Shareholder’s intention to participate in the General Shareholders Meeting must send to the Chairman of the General Shareholders Meeting Board <sup>(1)</sup>, at least until **11:59 pm (GMT) of March 27<sup>th</sup>, 2014** information regarding the number of shares registered in the Shareholder’s name, with reference to the Record Date, and may send such information to the e-mail address [AG2014@ren.pt](mailto:AG2014@ren.pt);
- i) The exercise of the right to participate and to vote at the General Shareholders Meeting will not be affected by the transfer of shares at any time after the Record Date and does not depend upon their blocking between the Record Date and the date of the General Shareholders Meeting, but the Shareholders who have declared their intention to participate in the General Shareholders Meeting, according to paragraph (g) above, shall immediately report such



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transfer to the Chairman of the General Shareholders Meeting Board <sup>(1)</sup> and to the Portuguese Securities Market Commission;

- j) Shareholders that, on a professional basis, hold shares in their own name but on behalf of their clients, may vote differently with their shares, provided that, besides the statement of participation and the information to be provided by the respective financial intermediary with regards to the number of shares registered in the Shareholder's name, pursuant to paragraphs g) and h) above, such Shareholders submit to the Chairman of the General Shareholder Meeting Board <sup>(1)</sup>, until **11:59 pm (GMT) of March 26<sup>th</sup>, 2014**, by using sufficient and proportionate means of proof: (i) the identification of each client and the number of shares to vote on such client's behalf; and (ii) the voting instructions given by each client specifically regarding each item of the Agenda;
- k) Shareholders will only be admitted to participate and vote at the General Shareholders Meeting if the statement expressing their intention to participate in the General Shareholders Meeting has been received until **11:59 pm (GMT) of March 26<sup>th</sup>, 2014**, and the information provided by the financial intermediary, with whom they have opened the relevant individual securities registry account, regarding the number of shares registered in its client's name on the Record Date, has been received until **11:59 pm (GMT) of March 27<sup>th</sup>, 2014**.

## SHAREHOLDERS RIGHTS

### 1. Information right in the General Shareholders Meeting

In the course of the General Shareholders Meeting, any Shareholder may request truthful, complete and elucidating information which enables him/her/it to form a grounded opinion on the items included in the Agenda.



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The requested information will be provided by the competent corporate body, and may only be refused in case the disclosure may cause serious damage to the Company or to other company related thereto, or breach of a secrecy duty imposed by law.

## **2. Right to request the inclusion of items in the Agenda**

Shareholders holding shares corresponding to at least 2% (two percent) of the Company's share capital have the right to request the inclusion of items in the Agenda, by way of a written request addressed to the Chairman of the General Shareholders Meeting Board <sup>(1)</sup>, within 5 days following the publication of the present Notice to Convene.

The abovementioned written request shall be accompanied by a document proving ownership of said percentage of the share capital and a proposal of resolution on each item which inclusion is requested.

## **3. Right to present resolution proposals**

Through a written request addressed to the Chairman of the General Shareholders Meeting Board <sup>(1)</sup>, presented within 5 days following the publication of the present Notice to Convene, Shareholders holding shares corresponding to at least 2% (two percent) of the Company's share capital have the right to present resolution proposals on the items on the Agenda, which will be made public prior to the General Shareholders Meeting.

The request must be accompanied by a document proving ownership of said percentage of the share capital and include the information which must be enclosed with the resolution proposal.



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## REPRESENTATION IN THE GENERAL SHAREOLDERS MEETING

- a) Any Shareholder may be represented in the General Shareholders Meeting by any person with full legal capacity, provided that he/she/it notifies the appointment of the representative to the Chairman of the General Shareholders Meeting Board <sup>(1)</sup>, through a written document to be received at the Company's head office until **5:00 pm (GMT)** of the second to last working day prior to the date of the meeting, i.e. **April 1<sup>st</sup>, 2014**, and said notification may be sent by e-mail to the address [AG2014@ren.pt](mailto:AG2014@ren.pt).
- b) From the date of publication of the present Notice to Convene, the Company provides to the Shareholders a representation letter form which may be obtained directly in the respective website at [www.ren.pt](http://www.ren.pt), or through request addressed to the Investors Relation Office.
- c) Any Shareholder may appoint different representatives in relation to shares held in different securities accounts, without prejudice to the principle of uniform vote, under the terms of article 385 of the Portuguese Companies Code.
- d) The request for a representation document submitted to more than 5 Shareholders shall include the following elements:
  1. Specification of the General Shareholders Meeting, indicating venue, date, time and Agenda;
  2. Information on document consultation by Shareholders;
  3. Precise details on the person or persons appointed as representatives;
  4. The manner in which the representative will exercise the vote if no instructions are given by the represented Shareholder;
  5. Statement according to which, in case of unforeseen circumstances, the representative shall vote in the manner it deems to best satisfy the represented Shareholder's interests;



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6. The voting rights that are attributed to the requesting Shareholder pursuant to number 1 of article 20 of the Portuguese Securities Code; and
7. The grounds for the manner in which the votes are to be exercised by the requesting person/entity.

#### EXERCISE OF THE VOTING RIGHT BY CORRESPONDENCE

- a) Under article 22 of the Portuguese Securities Code and Article 12, no. 5 and no. 6 of the Articles of Association, Shareholders that may attend the General Shareholders Meeting may also exercise their voting right by correspondence in relation to each of the items in the Agenda by letter bearing a signature identical to the one on the identification card or equivalent identification document, and accompanied by a legible copy of such card, addressed to the Chairman of the General Shareholders Meeting Board <sup>(1)</sup> and sent by registered mail with acknowledgement of receipt, provided that this letter is received at the registered office of the Company until the third business day prior to the date of the meeting, that is, until **March 31<sup>st</sup>, 2014**, without prejudice to the previous statement of the intention to participate and to the information on the respective financial intermediary referred to in paragraphs g) and h) of Section “REQUIREMENTS FOR THE PARTICIPATION AND EXERCISE OF THE VOTING RIGHT” above.
- b) According with article 12, no. 6 of the Articles of Association, the Chairman of the General Shareholders Meeting Board <sup>(1)</sup> shall verify the authenticity and regularity of the votes issued by correspondence, as well as ensure their confidentiality up to the moment of the casting of votes. Votes exercised by correspondence are deemed negative votes in relation to proposals of resolution proposals presented after the date on which those votes have been issued.
- c) In order to allow the exercise of the vote by correspondence in accordance with the legal rules and the provisions of the Articles of Association, it is





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recommended that the Shareholders intending to use such means of voting submit the corresponding request to the Company, through letter addressed to the Chairman of the General Shareholders Meeting Board <sup>(1)</sup> or through the form available in the respective web site at [www.ren.pt](http://www.ren.pt), with the necessary prior notice, in order to allow the dispatch of the available documentation, without payment of postal transportation costs, as well as the timely delivery to the Company of the documentation sent by mail.

<sup>(1)</sup> Contacts of the Chairman of the General Shareholders Meeting Board:

Address: Avenida dos Estados Unidos da América, no. 55, 1749-061 Lisbon

Telefax: (+351)210013150

E-mail: [AG2014@ren.pt](mailto:AG2014@ren.pt)

Lisbon, 7th March, 2014

The Chairman of the General Shareholders Meeting Board

(Pedro Maia)