



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 8 OF THE AGENDA FOR THE ANNUAL GENERAL SHAREHOLDERS MEETING OF APRIL 30<sup>TH</sup>, 2013

#### Whereas:

- A) On May 22<sup>nd</sup>, 2012, Director Luís Palha da Silva resigned as member of the Board of Directors;
- B) Pursuant to paragraph b) of number 3 of article 393 of the Portuguese Companies Code, if a director is permanently absent, there are no deputies and the permanent directors are sufficient in number to allow the board to function, the Board of Directors must appoint a substitute, by co-optation;
- C) The Board of Directors of REN - Redes Energéticas Nacionais, S.G.P.S, S.A. (hereinafter referred to as "REN" or "Company") resolved, on June 22<sup>nd</sup>, 2012, to appoint, by co-optation, José Luís Arnaut as non-executive member of the Board of Directors, for the current three-year term, 2012-2014;
- D) Pursuant to paragraph 4 of article 393 of the Portuguese Companies Code, the appointment by co-optation must be ratified by the next General Shareholders Meeting.

**The Board of Directors hereby proposes to the General Shareholders Meeting of REN the approval of the following resolution:**

To ratify the appointment of José Luís Arnaut as member of the Board of Directors, for the current term corresponding to the three year period 2012-2014.

Lisbon, March 6<sup>th</sup>, 2013

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