

**SPANISH SECURITIES  
MARKET COMMISSION**

(*Comisión Nacional del  
Mercado de Valores*)

Markets Section

C/Edison, 4

28006 Madrid

Madrid, 27 May 2015

Dear Sirs

Pursuant to the provisions of Article 82 of the Spanish Securities Market Act ("*Ley del Mercado de Valores*"), we hereby inform you of the following event in relation to Red Eléctrica Corporación, S.A.:

The Board of Directors of Red Eléctrica Corporación, S.A., at its meeting held on 26 May 2015, at the proposal of the Chairman of the Board of Directors and following the favourable report from the Appointments and Remuneration Committee, has adopted the following resolutions:

A) In relation to the composition of the Audit Committee:

- To re-appoint, as member of the Audit Committee, the independent director Ms Paloma Sendín de Cáceres, for a period of three years, pursuant to the provisions of Article 13 of the Board of Directors Regulations.
- To re-appoint, as member of the Audit Committee, the proprietary director Mr Fernando Fernández Méndez de Andrés, for a period of three years, pursuant to the provisions of Article 13 of the Board of Directors Regulations.
- To appoint, as member of the Audit Committee, the independent director Mr José Luis Feito Higuera, for a period of three years, pursuant to the provisions of Article 13 of the Board of Directors Regulations.

B) In relation to the composition of the Appointments and Remuneration Committee (previously named Corporate Responsibility and Governance Committee):

- To re-appoint, as member of the Appointments and Remuneration Committee, the independent director Ms Carmen Gómez de Barreda Tous de Monsalve, for a period of three years, pursuant to the provisions of Article 15 of the Board of Directors Regulations.

Following the above-mentioned appointments, the composition of the Committees of the Board of Directors is as follows:

**Audit Committee:**

Ms Paloma Sendín de Cáceres	(independent director).
Mr Fernando Fernández Méndez de Andés	(proprietary director).
Mr Antonio Gómez Ciria	(independent director).
Mr José Luis Feito Higuera	(independent director).

**Appointments and Remuneration Committee**

Ms Carmen Gómez de Barreda Tous de Monsalve	(independent director).
Mr Francisco Ruiz Jiménez	(proprietary director).
Ms. María José García Beato	(independent director).
Ms. Socorro Fernández Larrea	(independent director).

Yours faithfully

Signed: Rafael García de Diego Barber  
Secretary-General and Secretary of the Board of Directors