

**COMISIÓN NACIONAL DEL  
MERCADO DE VALORES**

Área de Mercados  
C/Edison, 4  
28006 Madrid

Madrid, 31 May 2016

Dear Sirs,

In accordance with the provisions of article 82 of the Spanish Securities Markets Law, we hereby notify you of the following relevant event in relation to Red Eléctrica Corporación, S.A.:

The Board of Directors of Red Eléctrica Corporación, at its meeting held on 31 May 2016, has agreed to re-elect Carmen Gómez de Barreda Tous de Monsalve as Lead Independent Director (LID) of the Company, for a period of three years.

This post was created by the Board itself at the meeting held on 13 March 2013 and it was approved by the General Shareholders' Meeting on 18 March 2013, which proceeded to modify the Corporate Bylaws accordingly.

The Board of Directors of the Company, following the recommendations of its shareholders and investors, and in view of its high opinion of the Board in relation to the functions assigned to this post, agreed unanimously at its meeting held on 12 June 2015, to maintain the above-mentioned position, although it is not legally mandatory for the Company provided that it completed on April 2016 the process to split the positions of Chairman of the Board of Directors and Chief Executive Officer of the Company.

Yours sincerely,

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