

**SPANISH SECURITY  
MARKETS COMMISSION**

Markets Division  
c/ Edison, 4  
28006 MADRID

Madrid, 28 May 2013

Dear Sirs,

In accordance with the provisions of Article 82 of the Securities Market Act, we are sending you the following relevant information in relation to Red Eléctrica Corporación, S.A.:

The Board of Directors of Red Eléctrica Corporación, at its meeting held today, has agreed to appoint Carmen Gómez de Barreda Tous de Monsalve as Lead Independent Director (LID) of the Company. 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 creation of such role is pursuant to the Unified Code of Recommendations for Good Governance (*Código Unificado de Buen Gobierno*) and to the best international Corporate Governance practices and its main responsibility is to organize common postures of the independent directors and act as a spokesperson on these common postures vis-à-vis the Chairman of the Board of Directors, the Board itself and its Committees. The term of this post is three (3) years, and shall be eligible for re-election.

Yours sincerely,

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