

**COMISIÓN NACIONAL DEL  
MERCADO DE VALORES**

Área de Mercados  
C/Edison, 4  
28006 Madrid

Madrid, 23 December 2014

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, S.A. adopted the following resolutions at its meeting held on 23 December 2014:

1. Set the number of members of each of the Committees of the Board of Directors, Audit Committee and Corporate Governance and Responsibility Committee at four (4), at the proposal of the Chairman of the Board of Directors and based on a prior report issued by the Corporate Governance and Responsibility Committee.
2. Appoint Socorro Fernández Larrea as a member of the Corporate Governance and Responsibility Committee, to exercise her duties for a period of three years, at the proposal of the Chairman of the Board of Directors, in accordance with the provisions of article 15 of the Board of Directors Regulations and based on a prior report issued by the Corporate Governance and Responsibility Committee.
3. Appoint Antonio Gómez Ciria as a member of the Audit Committee, to exercise his duties for a period of three years, at the proposal of the Chairman of the Board of Directors, in accordance with the provisions of article 13 of the Board of Directors Regulations and based on a prior report issued by the Corporate Governance and Responsibility Committee.

Following the aforementioned appointments, the composition of the Committees of the Board of Directors is as follows:

**Corporate Governance and Responsibility Committee:**

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

**Audit Committee:**

Paloma Sendín de Cáceres	Chairwoman (independent director).
María Ángeles Amador Millán	(independent director).
Fernando Fernández Méndez de Andrés	(nominee director).
Antonio Gómez Ciria	(independent director).

Yours sincerely,

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