



Annex I

MODEL FORM OF NOTIFICATION OF VOTING RIGHTS ATTACHED TO SHARES
IN LISTED COMPANIES BY THOSE UNDER AN OBLIGATION WHO DO NOT HAVE THE
STATUS OF DIRECTOR OF THE ISSUER ⁽¹⁾

1. Person under an obligation										
TAX ID NO./ NAT ID DOC./ OTHER		FIRST AND LAST NAMES OR COMPANY NAME <i>Lazard Asset Management</i>						Residence in tax haven ☐ Yes ☒ No		
☒ ENTRY INTO AN AGREEMENT FOR THE CONCERTED EXERCISE OF VOTING RIGHTS ⁽ⁱⁱ⁾										
2. Identity of the issuer										
TAX ID NO.		COMPANY NAME ⁽ⁱⁱⁱ⁾ <i>Red Eléctrica de España, S.A.U.</i>						VOTING RIGHTS ^(iv) <i>4,121,308 0</i>		
3. Reason for the notification. Mark as appropriate.										
☒ 3.1 1ST ADMISSION TO LISTING OF THE ISSUER										
☒ 3.2 ACQUISITION OR TRANSFER OF VOTING RIGHTS Transaction carried out in a Spanish official or other regulated market ☒										
☐ 3.3 UPDATING AS A RESULT OF INTERVENING MODIFICATION OF NUMBER OF VOTING RIGHTS OF THE ISSUER										
4. Date on which the obligation to notify arose ^(v) <i>May 14, 2013</i>										
5. Threshold reached, exceeded or fallen through (in %) ^(vi) <i>4,121,308</i> 3 %										
6. Details of the notification Voting rights attached to shares										
Class or Type of Shares (ISIN) ^(vii)		Situation prior to crossing threshold ^(viii)		Final holding after the threshold-crossing transaction						
		Number of voting rights		Number of shares ^(ix)	Number of voting rights			% of voting rights ^(x)		
		Direct ^(xi)	Indirect		Direct ^(xi)	Indirect	Total	Direct	Indirect	Total
			<i>3,273,398</i>			<i>4,121,033</i>	<i>4,121,033</i>	<i>0.000</i>	<i>3.047</i>	<i>3.047</i>
TOTAL			<i>3273398</i>			<i>4121033</i>	<i>4,121,033</i>	<i>0.000</i>	<i>3.047</i>	<i>3.047</i>
7. Identification of details of indirect voting rights (the individual legal entity directly holding the shares must be identified whenever the voting rights reach or exceed 3%, or 1% if the holder is resident in a tax haven) ^(xii)										
☐ 7.1. Companies controlled within the meaning of Section 4 of the Securities Market Act										
Tax ID No./Other		Company Name						%		
☐ 7.2. Agreements for concerted exercise of voting rights. Indicate the holding of each of the participants: ^(xiii)										
Tax ID No./ Nat. ID Doc./Other		First and Last Names or Company Name						%		
☐ 7.3. Temporary transfer of voting rights										
Tax ID No./ Nat ID Doc./Other		First and Last Names or Company Name						%		
☐ 7.4. Of spouse or Children under parental control ^(xiv)										
Nat. ID Doc./Other		First and Last Names						%		
☐ 7.5. Entities which provide the service of administration, registration and custodianship of securities										
Tax ID No./Other		Company Name						%		
☐ 7.6. Interposed Persons										
Tax ID No./ Nat. ID Doc./Other		First and Last Names or Company Name						%		



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☐	7.7. By way of proxy, provided that there is discretion in the exercise of voting rights			
	Tax ID No./ Nat. ID Doc./Other	First and Last Names or Company Name	%	
☒	7.8. Collective Investment Undertakings managed			
	Tax ID No./Other	Company Name	%	
				3.047%
☐	7.9. Other different circumstances established by the Royal Decree on Regulated Information. Identify them.			
	Tax ID No./ Nat. ID Doc./Other	First and Last Names or Company Name	%	
				3.047%
TOTAL INDIRECT HOLDING IN % OF VOTING RIGHTS				3.047%

8. Details of the chain of control (section 7.1) ^(xiv)

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9. Voting rights by way of proxy (received/granted for a particular General Meeting)

	Number of voting rights	% of voting rights	Date ^(xiv)
a) the person under obligation will cease to act as proxy for voting rights		0.000	
b) the person under obligation will recover voting rights granted on proxy			

10. Additional information the position is an aggregate of various accounts under our management discretion. None of the accounts hold a position greater than 1% of the outstanding Shares.

Place and date of the notification

New York, New York
2013 In, May on the 22

M.^a ANGELES LÓPEZ ALBERCA PAUNER