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redeia

El valor de lo esencial



BOARD OF DIRECTORS

30 April 2024

**Proposed resolutions
submitted to the
Ordinary General Meeting**

I. MATTERS FOR APPROVAL

PROPOSED RESOLUTION UNDER AGENDA ITEM 1st:

EXAMINE AND APPROVE, IF APPLICABLE, THE FINANCIAL STATEMENT (BALANCE SHEET, INCOME STATEMENT, STATEMENT OF CHANGES IN TOTAL EQUITY, RECOGNISED INCOME AND EXPENSE STATEMENT, STATEMENT OF CASH FLOWS AND NOTES TO THE FINANCIAL STATEMENTS) AND REDEIA CORPORACIÓN, S.A.'S DIRECTORS REPORT FOR THE YEAR ENDED 31 DECEMBER 2023.

Approve the Financial Statements (Balance Sheet, Income Statement, Statement of Changes in Total Equity, Recognised Income and Expense Statement, Statement of Cash Flows and Notes to the Financial Statements) and the Redeia Corporación, S.A.'s Directors Report for 2023.

The Financial Statements and the Directors' Report of Redeia Corporación, S.A., pending approval, correspond to those authorised for issue by the Board of Directors at its meeting on 27 February 2024 and have been duly audited by Ernst & Young, S.L.

PROPOSED RESOLUTION UNDER AGENDA ITEM 2nd:

EXAMINE AND APPROVE, IF APPLICABLE, THE CONSOLIDATED FINANCIAL STATEMENTS (CONSOLIDATED STATEMENT OF FINANCIAL POSITION, CONSOLIDATED INCOME STATEMENT, CONSOLIDATED COMPREHENSIVE INCOME STATEMENT, CONSOLIDATED STATEMENT OF CHANGES IN EQUITY, CONSOLIDATED STATEMENT OF CASH FLOWS AND NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS) AND THE CONSOLIDATED DIRECTORS' REPORT OF THE CONSOLIDATED GROUP OF REDEIA CORPORACIÓN, S.A. AND SUBSIDIARIES FOR THE YEAR ENDED 31 DECEMBER 2023.

Approve the Consolidated Financial Statements (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Comprehensive Income Statement, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and Notes to the Consolidated Financial Statements) and the Consolidated Directors Report of the Group Consolidated of Redeia Corporación, S.A. and subsidiaries for 2023.

The Financial Statements and Directors Report of the Consolidated Group of Redeia Corporación, S.A., pending approval, correspond to those authorised for issue by the Board of Directors at its meeting on 27 February 2024 and have been duly audited by Ernst & Young, S.L.

PROPOSED RESOLUTION UNDER AGENDA ITEM 3rd:

EXAMINE AND APPROVE, IF APPLICABLE, THE PROPOSED ALLOCATION OF PROFITS FOR THE YEAR ENDED 31 DECEMBER 2023 AND DISTRIBUTION OF DIVIDENDS BY REDEIA CORPORACIÓN, S.A.

Approve the distribution of profit proposed by the Board of Directors at its meeting on 27 February 2024 and, therefore, to distribute the profit of EUR 450,428,091.63 in 2023 and voluntary reserves of EUR 90,348,661.33 as follows:

Distribution of profit for 2023	Amount in euros
To an interim dividend	147,249,268.96
To final dividends (calculated on the total shares)	393,527,484.00
Total distributed	540,776,752.96

The Company has expressly agreed to pay a gross amount of EUR 1 per share on shares with a par value of fifty euro cents (EUR 0.50) with dividend rights. The dividend will be paid on 1 July 2024, at the banks and financial institutions to be announced at a later date, less the gross amount of EUR 0.2727 per share, paid on account of the dividend on 5 January 2024, by Board agreement dated 31 October 2023.

For purposes of section 227 Revised Text of the Spanish Securities Market Act [*Texto Refundido de la Ley del Mercado de Valores*] in the wording enacted by Spanish Royal Decree-Law [*RD-ley 19/2018 del 23 de noviembre*], the following terms are to be included in the "Other relevant information" relating to Redeia Corporación, S.A.:

- Transaction type: Additional dividend payment.
- ISIN Code: ES0173093024.
- Payment date: 1 July 2024.
- Record date: 28 June 2024.
- Ex-date: 27 June 2024.
- Gross dividend per share: EUR 0.7273.

PROPOSED RESOLUTION UNDER AGENDA ITEM 4th:

EXAMINE AND APPROVE, IF APPLICABLE, THE REPORT ON NON-FINANCIAL INFORMATION OF THE CONSOLIDATED GROUP OF REDEIA CORPORACIÓN, S.A. FOR 2023.

Approve the report on non-financial information of the Consolidated Group of Redeia Corporación, S.A., for 2023 in accordance with the provisions on non-financial information and diversity in the Spanish Commercial Code [*Código de Comercio*], the revised text of the Spanish Corporate Enterprises Act [*Ley de Sociedades de Capital*] enacted by Spanish Royal Legislative Decree [*Real Decreto Legislativo*] 1/2010, of 2 July, and the Spanish Audit Act [*Ley 22/2015, de 20 de julio, de Auditoría de Cuentas*].

The report on non-financial information of the Consolidated Group of Redeia Corporación, S.A., pending approval, corresponds to the information contained in item 11 of the Directors Report of the Consolidated Group of Redeia Corporación, S.A., for the year ended 31 December 2023, authorised for issue by the Board of Directors at its meeting on 27 February 2024.

The non-financial information statement contained in that report was verified by Ernst & Young, S.L. and is available in the section on the General Meeting on the Company's corporate website.

PROPOSED AGREEMENT UNDER AGENDA ITEM 5th:

EXAMINE AND APPROVE, IF APPLICABLE, THE MANAGEMENT PERFORMANCE OF REDEIA CORPORACIÓN, S.A.'S BOARD OF DIRECTORS IN 2023.

Approve the management performance of Redeia Corporación, S.A.'s Board of Directors in 2023.

PROPOSED AGREEMENT UNDER AGENDA ITEM 6th:

APPOINTMENT AND REAPPOINTMENT OF DIRECTORS

6th.1. Re-appointment of Ms. Beatriz Corredor Sierra in the category of “other external” director.

To re-appoint Ms. Beatriz Corredor Sierra as "other external" director of Redeia Corporación, S.A. for the four-year term stipulated in the Articles of Association on nomination by the Board of Directors with the reports in favour issued by the Board of Directors and the Appointments and Remuneration Committee pursuant to section 529 decies Corporate Enterprises Act.

6th.2. Re-appointment of Mr. Roberto García Merino as executive director.

To re-appoint Mr. Roberto García Merino as executive director of Redeia Corporación, S.A. for the four-year term stipulated in the Articles of Association on nomination by the Board of Directors with the reports in favour issued by the Board of Directors and the Appointments and Remuneration Committee pursuant to section 529 decies Corporate Enterprises Act.

6th.3. Appointment of Ms. Guadalupe de la Mata Muñoz as independent director.

To appoint Ms. Guadalupe de la Mata Muñoz independent director of Redeia Corporación, S.A. for the four-year term stipulated in the Articles of Association to replace the independent director Ms. Carmen Gómez de Barreda Tous de Monsalve subsequent to nomination by the Appointments and Remuneration Committee pursuant to section 529 decies Corporate Enterprises Act.

PROPOSED AGREEMENT UNDER AGENDA ITEM 7th:

TO AUTHORISE THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL IN ONE OR MORE ISSUES AT ANY TIME DURING A TERM OF FIVE (5) YEARS UP TO A MAXIMUM AMOUNT OF ONE HUNDRED AND THIRTY-FIVE MILLION, TWO HUNDRED AND SEVENTY THOUSAND EUROS (EUR 135,270,000), I.E., UP TO HALF THE CURRENT SHARE CAPITAL, IN THE AMOUNT AND USING THE TYPE OF SHARE ISSUE THE BOARD OF DIRECTORS DECIDES IN EACH CASE, WITH THE POWER TO EXCLUDE SUBSCRIPTION RIGHTS IN WHOLE OR IN PART ON UP TO A MAXIMUM AGGREGATE AMOUNT OF 10% OF EQUITY, AND WITH EXPRESS AUTHORISATION TO AMEND, IF APPROPRIATE, THE WORDING OF ARTICLE 5 OF THE ARTICLES OF ASSOCIATION AND TO APPLY, IF APPROPRIATE, FOR ADMISSION TO TRADING, CONTINUED LISTING, AND/OR DELISTING OF THE SHARES ON REGULATED MARKETS.

1. Delegation of authority to the Board of Directors, term, and quantitative limit. To delegate to the Board of Directors of Redeia Corporación, S.A. (the "Company") pursuant to section 297(1)(b) Corporate Enterprises Act and Article 8 of the Articles of Association for a maximum term of five (5) years from the date of this agreement authority as broad and effective as permitted by law to increase the share capital, in one or more operations, in the amounts and at the times it may decide, up to a maximum amount of one hundred and thirty-five million, two hundred and seventy thousand euros (EUR 135,270,000), equivalent to half the Company's current share capital, without calling a General Meeting or an agreement by the General Meeting.

2. Scope of authority. Any share capital increases resolved by the Board of Directors pursuant to this delegation of authority are to be effected by issuing and putting into circulation new ordinary, preferred, or redeemable voting or non-voting shares or any other type of shares subject to a fixed or variable premium or no premium for a consideration in the form of a cash contribution.

The Board of Directors may decide the terms and conditions for the capital increases in all respects not specified in this agreement delegating authority, including, but not limited to, the characteristics of the shares, the type of issue, the investors and markets at which the increases are directed, and the placement procedure, and it may freely offer new shares that are not subscribed within the term or terms for exercising any subscription rights that are not excluded.

The Board of Directors may also direct that if an issue is not fully subscribed, the capital increase will be without effect or cover only the amount subscribed, and it may redraft Article 5 of the Articles of Association concerning the share capital and the number of shares in circulation after each increase has been approved and implemented.

3. Exclusion of subscription rights. Pursuant to sections 308 and 506 Corporate Enterprises Act, the Board of Directors is expressly authorised to exclude subscription rights in whole or in part in respect of all or some of the share issues it may decide to carry out under this authorisation where this is in the Company's interests and the par value of the shares being issued plus any issue premium decided represents the fair market value of the Company's shares in the terms provided in section 504(3) Corporate Enterprises Act. If in using its authority to exclude subscription rights the Board of Directors resolves to cancel those rights for a given share capital increase, pursuant to section 506(3) Corporate Enterprises Act it must issue, with the agreement to increase the share capital, a reasoned report setting out the grounds, where appropriate together with the independent expert's report envisaged in section 308 Corporate Enterprises Act. The above reports are to be published on the Company's website immediately after the agreement to increase the share capital has been approved and must be made available to shareholders and communicated to the first General Meeting held after that agreement.

Nevertheless, this authority is limited to the maximum amount equal to 10% of the Company's equity at the time this authorisation is issued, i.e., twenty-seven million, fifty-four thousand euros (EUR 27,054,000).

4. Calculating the aggregate limit. The amount of any capital increases the Board of Directors may effect to cover the conversion of debentures, bonds, and other similar fixed-income securities convertible into newly issued shares or warrants that carry entitlement to receive newly issued shares pursuant to the proposal submitted to this General Meeting for approval under Agenda item 8th will be considered to fall within the scope of the maximum limits available at any given time referred to in points 1 and 3 above.

5. Admission to trading. The Board of Directors is also authorised to apply for admission to trading, continued listing, or where appropriate delisting of the shares issued pursuant to this authorisation on Spanish or foreign regulated markets on which the Company's shares are listed and to perform all formalities and steps with the competent bodies of the various Spanish or foreign securities markets necessary or appropriate for admission to trading, continued listing, and/or where appropriate delisting.

6. Delegation of authority. The Board of Directors is expressly authorised to delegate the powers contained in this agreement and to issue substitute powers.

7. Revocation. This delegation of authority expressly revokes the authority similar to the instant delegation of authority under this Agenda item previously delegated to the Board of Directors pursuant to the agreement approved by the General Meeting held on 14 May 2020 insofar as that earlier authorisation has not been used prior to approval of this agreement.

PROPOSED AGREEMENT UNDER AGENDA ITEM 8th:

TO AUTHORISE THE BOARD OF DIRECTORS, FOR A TERM OF FIVE (5) YEARS, TO ISSUE, DIRECTLY OR THROUGH GROUP COMPANIES, IN ONE OR MORE OPERATIONS, DEBENTURES, BONDS AND OTHER FIXED-INCOME INSTRUMENTS OR DEBT INSTRUMENTS OF A SIMILAR NATURE, WHETHER SIMPLE OR CONVERTIBLE INTO OR EXCHANGEABLE FOR SHARES IN THE COMPANY, OTHER GROUP COMPANIES, OR OTHER COMPANIES THAT DO NOT BELONG TO THE GROUP, INCLUDING, BUT NOT LIMITED TO, PROMISSORY NOTES, SECURITISED BONDS, PREFERRED SHARES, SUBORDINATED DEBT, HYBRID SECURITIES, AND WARRANTS THAT GIVE ENTITLEMENT TO RECEIVE NEWLY ISSUED OR OUTSTANDING SHARES OF THE COMPANY OR OF OTHER GROUP COMPANIES FOR AN AGGREGATE AMOUNT OF UP TO FIVE THOUSAND MILLION (5,000,000,000) EUROS, AND IN THE CASE OF CONVERTIBLE AND EQUIVALENT SECURITIES, WITH EXPRESS AUTHORISATION TO EXCLUDE, IN WHOLE OR IN PART, SUBSCRIPTION RIGHTS ON UP TO A MAXIMUM AGGREGATE AMOUNT OF 10% OF EQUITY. THE BOARD OF DIRECTORS' POWERS ARE TO INCLUDE AUTHORISATION FOR THE COMPANY TO GUARANTEE NEW ISSUES OF FIXED-INCOME SECURITIES (INCLUDING CONVERTIBLE AND EXCHANGEABLE SECURITIES) BY GROUP COMPANIES AND EXPRESS AUTHORISATION TO AMEND, IF APPROPRIATE, THE WORDING OF ARTICLE 5 OF THE ARTICLES OF ASSOCIATION AND TO APPLY, IF APPROPRIATE, FOR ADMISSION TO TRADING, CONTINUED LISTING, AND/OR DELISTING OF THOSE SECURITIES.

1. Delegation of authority to the Board of Directors. To delegate to the Board of Directors of Redeia Corporación, S.A. (the "Company") authority as broad and effective as permitted by law to issue fixed-income securities in the terms specified in this agreement pursuant to sections 510 and 511 Corporate Enterprises Act and other legislation and regulations on issuing bonds.

The Board of Directors may also, where appropriate, authorise the acquisition, repurchase, amortization, exchange, or swapping of existing fixed-income securities issued (or guaranteed) directly by the Company or through other group companies or of new fixed-income securities to be issued (or guaranteed) directly by the Company or where applicable by other group companies, in both cases pending amortization by other fixed-income securities issued or to be issued by the Company or by other group companies.

2. Securities to be issued. The securities referred to in this delegation of authority may be bonds, debentures, and other similar fixed-income securities or debt instruments of any kind permitted by law issued directly or through other group companies, including, but not limited to, promissory notes, securitised bonds, preferred shares, subordinated debt, hybrid securities, and warrants or other similar securities, whether simple or directly or indirectly convertible and/or exchangeable into/for newly issued and/or outstanding shares of the Company, of other group companies, or of other companies that do not belong to the group, settled by physical delivery or by difference, or fixed-income securities, preferred shares, and warrants that carry a right of option to subscribe newly issued shares or to acquire outstanding shares of the Company or of other group companies.

3. Term of the delegation of authority. The securities under this delegation of authority may be issued in one or more operations within a maximum term of five (5) years from the date on which this agreement is approved.

4. Maximum amount of the delegation of authority. The maximum aggregate amount of the securities issue or issues effected pursuant to this delegation of authority will be five thousand million (5,000,000,000) euros or its equivalent in another currency at the time of issue.

For warrants, the sum of the premiums and exercise prices of the warrants in each issue effected pursuant to this delegation of authority is to be taken into account for purposes of calculating the above limit. For bonds, promissory notes, and similar securities issued as part of issue programmes pursuant to this delegation of authority, the outstanding balance of the securities is to be taken into account for purposes of calculating the above limit.

It is noted for the record that pursuant to section 401 Corporate Enterprises Act, the Company is not subject to any maximum statutory limit on issuing bonds and other securities that recognise or create debt.

5. Scope of the delegation of authority. The delegation of authority referred to in this agreement is to be as broad as required by law and applies to setting the various financial terms, regulations, features, and conditions of each issue. In particular, by way of non-limiting examples, it will be up to the Company's Board of Directors to determine, for each issue, the amount of the issue, the place of issue (domestic or foreign), and the currency of issue and, if foreign, its initial equivalence in euros; the denomination of the bonds, debentures, or any other form of security (including hybrid and subordinated securities) permitted by law; the date or dates of issue; for non-convertible securities, whether they are exchangeable, in whole or in part, for pre-existing shares of the Company, of other group companies, or of other companies that do not belong to the group; whether conversion or exchange is compulsory or voluntarily, and in this latter case, whether it is at the discretion of the holder of the securities or of the Company or is based on some objective criterion, or whether an option to purchase or subscribe the shares is included; the rate of interest, including whether the rate is variable based on one or more index factors, including, but not limited to, social, environmental, or corporate governance (ESG) indicators; coupon payment dates and procedures; whether the securities are perpetual or callable, and in the latter case, the amortization period and maturity dates; the form of amortization, premiums, and lots; issue guarantees, including mortgages, provided directly by the Company or by other group companies; how the securities are issued, in the form of certificates, book entries, or any other form permitted by law; the number of securities and their nominal value, which in the case of convertible and/or exchangeable securities may not be less than the par value of the shares; the legislation applicable to the terms and conditions of domestic or foreign issues; application for admission to trading of the securities to be issued on domestic or foreign regulated or unregulated markets in compliance with the terms and requirements prescribed in each case by the legislation in force; where applicable, appointment of the lead investor of syndicated holders of the securities issued and approval of the basic rules governing the legal relationship between the Company and any such syndicate; and more generally, any other terms or conditions for the issue and completion of all formalities necessary or appropriate for the respective issues effected pursuant to this delegation of authority.

This delegation of authority also authorises the Board of Directors to decide the terms of amortization of the securities issued pursuant to this authorisation, which may be any envisaged in the Corporate Enterprises Act in force, and to acquire, repurchase, or exchange the securities issued for other securities.

The Board of Directors is further authorised to modify the terms and conditions of the securities should it see fit, subject to obtaining any necessary official authorisations and, if appropriate, approval by the meetings of any syndicates of holders of the relevant securities that may be issued pursuant to this authorisation.

6. Terms and forms of conversion or exchange. Be it resolved to establish the following criteria for issues of securities convertible into new shares of the Company or of other group companies or exchangeable for outstanding shares of the Company, of other group companies, or of other companies that do not belong to the group and for determining the terms and forms of conversion or exchange:

1. The securities issued pursuant to this agreement may be convertible into newly issued shares of the Company or of other group companies or exchangeable for outstanding shares of the Company, of other group companies, or of other companies that do not belong to the group. Conversion or exchange may be permitted depending on the circumstances and on the terms set forth in the agreement to proceed with the issue subject to a fixed (determined or determinable) or variable conversion or exchange ratio, which may include maximum and/or minimum limits on the conversion price. The Board of Directors will decide whether an issue is convertible or exchangeable or both or whether conversion or exchange is to be performed by physical delivery of the shares or by difference and will decide whether conversion or exchange is compulsory or voluntary and if voluntary whether

at the discretion of the holder or the issuer, with the frequency and for the period specified in the agreement to proceed with the issue, not to exceed fifteen (15) years from the date of issue.

2. For convertible and exchangeable issues the Board of Directors may stipulate that the Company is to reserve the right to choose, at any time, between conversion into new shares or exchange for outstanding shares; specify the nature of the shares to be delivered upon conversion or exchange; and even choose to deliver a mix of newly issued shares and pre-existing shares or to deliver cash in whole or in part.

3. For purposes of conversion and exchange, bonds, debentures, or securities are to be valued at their nominal amount. The shares are to be valued at the rate set in the Board of Directors' agreement, which may be (i) fixed as specified in the Board agreement itself, (ii) fixed and determinable at a date or dates to be specified in the Board agreement itself, or (iii) variable. The determinable fixed exchange rate or the variable exchange rate may be calculated based on either the price of the Company's shares on the stock exchange on the date or dates or in the period or periods, taken as a reference, or any other basis determined by the Board of Directors. Furthermore, the Board of Directors may stipulate exchange with or without a premium or discount, which may differ on each conversion and/or exchange date for each issue (or for each issue tranche).

4. By default, fractions of shares deliverable to the holders of bonds or debentures upon conversion and/or exchange will be rounded down to the nearest whole number, and each holder will receive any resulting difference in cash.

5. For debentures, bonds, or other similar securities convertible into newly issued shares, the value of the shares for purposes of the conversion ratio may not be less than their par value.

6. Pursuant to section 415(2) Corporate Enterprises Act, debentures, bonds, and other securities may not be converted into shares when the nominal value of the debentures, bonds, or securities to be converted is less than the par value of the shares into which they are being converted. In addition, convertible debentures, bonds, and fixed-income securities may not be issued for less than the par value.

7. On approval of a convertible debenture, bond, or other security issue pursuant to this authorisation by the General Meeting, the Board of Directors must issue a report specifying and explaining the terms and forms of conversion specifically applicable to the issue based on the criteria described above, and if applicable the reasonableness of the financial terms of the issue in accordance with section 510 Corporate Enterprises Act and the suitability of the conversion ratio and its adjustment formulas to avoid diluting the economic interests of the shareholders. If mandatory under the applicable legislation, the above report is to be issued together with the corresponding report by an independent expert other than the Company's auditor appointed for this purpose by the Commercial Registry as prescribed in section 414 Corporate Enterprises Act.

7. Rights of the holders of convertible securities. The holders of convertible or exchangeable securities and warrants will be entitled to all the rights they are granted under the terms and conditions of each issue in accordance with the applicable legislation.

8. Exclusion of subscription rights for convertible securities and share capital increases. The delegation of authority to the Board of Directors pursuant to this agreement is in accordance with the following terms and conditions:

1. Pursuant to section 511 Corporate Enterprises Act as it relates to section 417 of that same Act, authority by the Board of Directors to exclude shareholders' subscription rights where doing so is justified by the Company's interests.

In any event, if the Board of Directors decides to eliminate shareholders' subscription rights in connection with a given issue of convertible securities effected pursuant to this authorisation, on

approving the issue it must, in accordance with sections 417 and 511 Corporate Enterprises Act, issue a report setting out the specific reasons in the Company's interest in support of that measure, and where mandatory under applicable legislation, it will be subject to a corresponding report by an independent expert other than the Company's auditor setting out a technical opinion on the reasonableness of the data contained in the directors' report and on the suitability of the conversion ratio and, if appropriate, the adjustment formulas to avoid potential dilution of the economic interests of the shareholders. The above reports are to be published on the Company's website immediately after the agreement to proceed with the issue has been approved and must be made available to shareholders and communicated to the first General Meeting held after that agreement.

The authority to exclude subscription rights is in any event limited to share capital increases carried out pursuant to this authorisation and the share capital increases referred to in Agenda item 7th for this General Meeting up to a maximum aggregate amount of 10% of equity on the date this agreement is approved.

2. In accordance with section 414(1) Corporate Enterprises Act, authority to increase the share capital by the amount necessary to meet requests for conversion of convertible securities issued pursuant to this delegation of authority. This authority may be exercised only insofar as in effecting the above increases and any other share capital increases pursuant to this or any other delegation of authority to increase the share capital at its disposal the Board of Directors does not exceed the limit of half the amount of the share capital as stipulated in section 297(1)(b) Corporate Enterprises Act calculated at the time this authorisation is issued.

This authorisation to increase the share capital to cover the conversion of securities or the exercise of warrants includes authority to issue and put into circulation, in one or more operations, shares representing the share capital necessary for that conversion or exercise, with authority to redraft Article 5 of the Articles of Association relating to the amount of share capital and the number of shares in circulation and, where appropriate, authority to cancel any portion of the share capital increase that proves not to be necessary to convert the securities into shares or exercise the warrants.

Pursuant to section 304(2) Corporate Enterprises Act, share capital increases effected by the Board of Directors to meet the above requests for conversion or exercise will not be subject to any subscription rights of the Company's shareholders.

3. Authority to draw up and specify the terms and forms of conversion and/or exchange in accordance with the criteria set forth in point 6 above and more generally to stipulate, in the broadest possible sense, the terms and conditions necessary or appropriate for the issue. At successive General Meetings of the Company, the Board of Directors must inform the shareholders of any use of the delegation of authority to issue convertible and/or exchangeable securities made up to that time.

9. Warrants. The rules set forth in points 6 to 8 above will apply analogously to the issue of warrants or other similar securities that may directly or indirectly carry the right to subscribe shares newly issued by the Company or other group companies, and the broadest possible authority is delegated to decide all aspects the Board of Directors sees fit in relation to securities of this type, with the same scope as in the preceding points.

10. Admission to trading. The delegation of authority to the Board of Directors specified in this agreement includes authority to apply for admission to trading of the debentures, bonds, preferred shares, warrants, and any other securities issued or guaranteed pursuant to this delegation of authority on domestic or foreign regulated or unregulated markets whenever the Board of Directors sees fit. The Board of Directors is also authorised to perform the formalities and steps with the competent bodies of the various Spanish or foreign securities markets necessary or appropriate for admission to trading, continued listing, and/or where appropriate delisting of those securities; to provide any guarantees or assurances required under the laws in force, and to apply for and process the relevant application for admission to

trading of any shares issued for conversion or exercise of the acquisition or subscription rights under the securities issued.

11. Guaranteeing securities issued by other group companies. The Company's Board of Directors is further authorised to issue guarantees in the name of the Company in any form permitted by law, within the limits stipulated above, for new securities issues (convertible or exchangeable securities included) by companies that belong to its group while this agreement has effect.

12. Delegation of authority. The Board of Directors is expressly authorised to delegate the powers contained in this agreement and to issue substitute powers.

13. Revocation: This delegation of authority expressly revokes the authority similar to the instant delegation of authority under this Agenda item previously delegated to the Board of Directors pursuant to the agreement approved by the General Meeting held on 14 May 2020 insofar as that earlier authorisation has not been used prior to approval of this agreement, without prejudice to the continued full validity and effectiveness of the issues, issue programmes, delegations of authority, and any other steps taken pursuant to that earlier authority in effect on the date of this agreement.

PROPOSED AGREEMENT UNDER AGENDA ITEM 9th:

TO AUTHORISE THE BOARD OF DIRECTORS OF THE COMPANY DERIVATIVELY TO ACQUIRE OWN SHARES AND APPROVE A SHARE-BASED REMUNERATION SCHEME FOR EMPLOYEES, MEMBERS OF MANAGEMENT, AND EXECUTIVE DIRECTORS.

As in previous years, renewal of the authorisation granted by the General Meeting to the Board of Directors for the derivative acquisition of own shares by the Company or other group companies and for their direct delivery to employees, members of management, and executive directors of the Company and other group companies as part of their remuneration, subject to the limits set out in the proposal, is submitted to the shareholders.

Furthermore, as a separate section under this point on the Agenda, it is proposed to set up a remuneration scheme for employees, members of management, and executive directors of Redeia Corporación, S.A., also extensible to those same categories of personnel at the companies making up its consolidated group in Spain, whereby part of their remuneration is payable in shares in the Company from treasury stock. Approval of that scheme requires the establishment of certain basic terms to be included in the relevant proposed agreement. The Company will follow the latest international corporate governance guidelines regarding the maximum number of shares, not to exceed 10% of equity for all the beneficiaries of the scheme as a whole or 5% of the share capital for executive directors. Similarly, the Company may acquire its own shares only under buy-back schemes, accepted market practice, and any other formula compatible with legislation and regulations for preventing market abuse.

The following agreements are put to the Board of Directors for submission to the General Meeting:

9th.1. Authorisation of the derivative acquisition of own shares by the Company or by group companies and their transfer directly to employees, members of management, and executive directors of the Company and group companies in Spain as remuneration.

To authorise the derivative acquisition of Redeia Corporación, S.A.'s own shares by the Company itself and by other group companies, directly or indirectly, pursuant to section 146 and related provisions of the Corporate Enterprises Act and other applicable legislation and regulations, insofar as the Board of Directors considers it to be advisable in the circumstances, provided the following conditions are met:

- (i) The maximum number of shares to be acquired does not exceed the statutory limit and all other applicable legal requirements are also fulfilled.
- (ii) Acquisitions are not made at a price greater than the price of the shares on the stock exchange at the time of the acquisition or at a price below 50% of the stock market price at that time.
- (iii) Acquisitions may take the form of a purchase or swap or any other type of transaction for consideration or free of charge as permitted by law, depending on the circumstances.
- (iv) Pursuant to section 146(1)(b) Corporate Enterprises Act, the acquisition, including shares the Company may have acquired previously and is holding as treasury shares, may not reduce the equity to below the amount of the share capital plus the restricted reserves prescribed by law or the Articles of Association.

Pursuant to section 146(1)(a), paragraph three, Corporate Enterprises Act, the Board of Directors may allocate the own shares acquired pursuant to this authorisation and those already held by the Company at the date of approval of this agreement, in whole or in part, to remuneration schemes consisting of direct delivery of shares to employees, members of management, and executive directors of the Company and other group companies in Spain.

The Board of Directors is therefore authorised, to the fullest extent necessary, to apply for any and all authorisations and to approve whatever agreements are necessary or appropriate to implement this agreement properly and successfully in compliance with the legislation and regulations in force.

The term of this authorisation will be five (5) years from the date of this General Meeting.

9th.2. Approval of a Remuneration Scheme for employees, executive directors, and members of management of the Company and group companies in Spain.

To approve participation by employees, members of management, and executive directors of the Company and of other group companies in Spain in a remuneration scheme consisting of payment of a portion of their remuneration in the form of delivery of shares in the Company from treasury stock (the "Remuneration Scheme").

The main features of the Remuneration Scheme are:

- **Beneficiaries:** All employees, executive directors, and members of management of the Company and other group companies in Spain.
- **Voluntary nature:** Participation in the remuneration scheme is voluntary.
- **Maximum limit:** The maximum amount of remuneration to be received in shares will be EUR 12,000 per participant per year. Nevertheless, the maximum amount of remuneration to be paid to executive directors of the Company in shares each year will be the amount specified in the executive director remuneration policy applicable at any given time over the term of the Remuneration Scheme, at all events to be capped at EUR 120,000.
- **Delivery date:** The shares will be delivered within the term in the authorisation.
- **Number of shares to be received by each beneficiary:** This will depend on the Company's share price at the close of trading on the date of delivery, subject to the maximum limit applicable for each beneficiary in each case.
- **Maximum number of shares authorised:** The maximum number of shares to be delivered will depend on the share value at the close of trading on the date of delivery, subject to the maximum limit applicable for each beneficiary in each case.
- **Share value:** The price of each Redeia Corporación, S.A. share at the close of trading on the date of delivery.
- **Source of the shares:** The Company's shares will come from previous or new treasury shares held by the Company either directly or through other group companies.
- **Term:** The current Remuneration Scheme will be applicable for the next five (5) years.

To give the Board of Directors the broadest possible authority needed to be able to apply for any and all authorisations and to approve whatever agreements are necessary or appropriate for proper and successful implementation of this agreement.

9th.3. Revocation of previous authorisations.

To revoke and nullify the earlier authorisations for derivative acquisition of own shares and the share-based Remuneration Scheme passed by the General Meeting held on 14 May 2020 insofar as they have not been used prior to approval of the above agreements.

PROPOSED AGREEMENT UNDER AGENDA ITEM 10th:

REMUNERATION OF THE COMPANY'S BOARD OF DIRECTORS.

10th.1. Approval of Redeia Corporación, S.A.'s Annual Directors Remuneration Report for 2023.

Approve the Company's Annual Directors' Remuneration Report for 2023, in accordance with Board proposal approved at the meeting held on 27 February 2024.

(The full Annual Directors' Remuneration Report for 2023, approved by the Board of Directors at the meeting held on 27 February 2024, is made available to shareholders attached to this proposed resolution and as an integral part thereof, on the Company's website (www.redeia.com), in the Corporate Governance section, in the section entitled "Annual General Shareholders' Meeting", in the section entitled "Shareholders' agreements and other documentation".)

10th.2. Approval of the remuneration for Redeia Corporación, S.A.'s Board in 2024.

To approve the remuneration for Redeia Corporación, S.A.'s Board of Directors in 2024 approved by the Board of Directors at the proposal of the Appointments and Remuneration Committee at the meeting held on 27 February 2024 in accordance with the current Articles of Association, the 2022-2024 Directors' Remuneration Policy, and the 2023 Annual Directors' Remuneration Report in the following terms:

A proposal has also been submitted to keep all features and amounts of the remuneration of directors "in their capacity as directors", i.e., for their non-executive functions as members of the Board of Directors and the Board committees in 2024, the same as in 2023, and accordingly:

1. Chair (non-executive) of the Board of Directors

- a) Fixed remuneration (as Board Chair)

Unchanged at EUR 399,170.00 annually, to be paid monthly by the fifth (5th) day of the following month.

- b) The Chair of the Board will further be paid the annual remuneration for all directors as Board members set out below as "Fixed remuneration" and "Remuneration for attending Board meetings".

2. Fixed remuneration

The fixed remuneration for 2024 is to be:

EUR 130,742.00 per director per year, to be paid monthly by the fifth (5th) day of the following month.

3. Remuneration for attending Board meetings

The remuneration for attending Board meetings in 2024 will be:

EUR 1,500.00 for the personal attendance of each director at each of the eleven (11) ordinary meetings scheduled for 2024 in the calendar approved by the Board of Directors, whereby they may appoint a proxy, for duly justified reasons and a maximum of two (2) times a year, without losing the right to receive this remuneration. This amount will be paid within fifteen (15) days following the date of the meetings.

Any special Board meetings held, whether in person or remotely, will not give rise to compensation for "Remuneration for attending Board meetings".

4. Dedication to Board committees

The remuneration for dedication to Board committees in 2024 is established as follows:

- a) EUR 27,900.00 per year to each Board committee member, to be paid monthly by the fifth (5th) day of the following month.

This amount is paid on an annual basis, regardless of the number of committee meetings held in 2024.

- b) EUR 15,000.00 per year to each Chair of the Board committees, to be paid monthly by the fifth (5th) day of the following month.

This amount is paid on an annual basis, regardless of the number of committee meetings held in 2024.

5. Lead independent director

Additional annual remuneration is assigned to the position of lead independent director, amounting to EUR 15,000.00 per year, to be paid monthly by the fifth (5th) day of the following month.

Pursuant to Article 20 of the Articles of Association, in addition to being paid the remuneration for Board members stated above (the "Fixed Remuneration" and the "Remuneration for attending Board meetings"), directors who perform executive functions (in this case, the CEO) will be entitled to be paid additional remuneration for performing those executive functions. This remuneration has been set in the corresponding contract approved by the Board of Directors on 27 May 2019 in accordance with sections 249 and 529 octodecies Corporate Enterprises Act and the Directors' Remuneration Policy approved by the General Meeting and is set out in detail in the Annual Directors' Remuneration Report to be submitted to this General Meeting for approval.

Pursuant to Article 20 of the Articles of Association, if the number of directors is increased in 2024, the total annual Board member remuneration will be increased by the amounts under the separate items for each individual director as envisaged in this proposed agreement.

10th.3. Approval of the Remuneration Policy for members of the Board of Directors of Redeia Corporación, S.A. for the 2025-2027 financial years.

To approve Redeia Corporación, S.A.'s Directors' Remuneration Policy according to the proposal by the Board of Directors passed at the meeting held on 30 April 2024.

(The full Redeia Corporación, S.A. Directors' Remuneration Policy for 2025-2027, is made available to shareholders attached to this proposed resolution and as an integral part thereof, on the Company's website (www.redeia.com), in the Corporate Governance section, in the section entitled "Annual General Shareholders' Meeting", in the section entitled "Shareholders' agreements and other documentation".)

PROPOSED AGREEMENT UNDER AGENDA ITEM 11th:**DELEGATE POWERS TO FULLY IMPLEMENT THE AGREEMENTS APPROVED AT THE GENERAL MEETING.**

Without prejudice to the authority expressly granted in favour of the Board of Directors by the General Meeting, the necessary powers as broad as required by law are delegated to the Board of Directors and to the Chair, to each Board member, to the Board Secretary, and to the Deputy Board Secretary, to be exercised jointly and severally by any of them: (i) to implement, execute, and register, whenever considered appropriate, each of the agreements approved by this General Meeting; (ii) to sign any and all necessary public and private documents and contracts, with whatever terms and clauses are considered suitable; (iii) to interpret, explain, specify, correct, and complete the agreements and execute them in the form of a public deed, on the basis of their effects and the observations made by any body or authority, in particular the Commercial Registrar's verbal or written examination; (iv) to carry out all acts, statements, operations, and legal transactions as necessary or advisable to ensure that the agreements are fully effective, in particular, to register any that are subject to registration with the Commercial Registry in whole or in part; (v) to perform all necessary formalities with the market regulatory authorities, including the Spanish National Securities Market Commission (Spanish abbreviation CNMV), or with any other Spanish or international public or private body, entity, or registry; (vi) the authority is to include executing any and all public deeds and notarial documents necessary or appropriate for that purpose before a notary, publishing the corresponding announcements, and complying with all necessary requirements under the law until the agreements approved by this General Meeting are implemented in full and where appropriate registered.

II. MATTERS FOR INFORMATION

MATTER RELATING TO AGENDA ITEM 12th:

REPORT TO THE GENERAL MEETING ON THE ANNUAL CORPORATE GOVERNANCE REPORT OF REDEIA CORPORACIÓN, S.A. FOR 2023.

The General Meeting is informed that in accordance with section 540 Corporate Enterprises Act and other applicable regulations, the Board of Directors approved the 2023 Annual Corporate Governance Report (ACGR 2023) of Redeia Corporación, S.A. at the meeting held on 27 February 2024. This report was communicated to the Spanish National Securities Market Commission as other relevant information on 28 February 2024.

The ACGR 2023 has been drawn up using a single free format and contains the information relating to the Statistical Annex in accordance with CNMV Circular 3/2021 of 28 September. The ACGR 2023 includes a new value story to make it easier to read and understand and has also been harmonised to the corporate design currently used by the Company and its group. Compared with previous years' reports, the report accordingly employs a new structure, and the information contained in the free format portion has been reorganised to include new value stories and greater detail for certain information previously included in the CNMV's standard Annex. Furthermore, certain content has been highlighted, and hyperlinks to the Company's website have been added together with direct links to related documents of interest to provide supplemental information and facilitate how it is organised.

Thus, the ACGR 2023 has been organised in 10 sections, plus an introduction to the Company and its group and an introductory statistical section *At a glance: corporate governance model in 2023* to bring together the most relevant information regarding the ownership structure, the General Meeting, and the Board of Directors, including Board Committees, by way of an executive summary.

In particular, the ten sections concern: (i) the Regulatory Framework and Corporate Governance Policy as an expression of the strategy in this area (Section 1); (ii) the ownership structure, setting out information on, for instance, authorisation for share capital increases, significant shareholders, and treasury stock (Section 2); (iii) the General Meeting, stating the matters in which it has jurisdiction, the meeting quorum and voting majorities, shareholder rights, and relations with other stakeholders (Section 3); (iv) the Board of Directors as a control and supervisory body, highlighting aspects that include the balance of power and the relationship of the Board with Management (Section 4); (v) the Board Committees (Section 5); (vi) the evaluation of the Board of Directors and its Committees (Section 6); (vii) related-party transactions and intra-group transactions (Section 7); (viii) implementation of the Compliance and Comprehensive Risk Management and Control System, describing the formation of the ethical and compliance culture, compliance systems and policies, tax strategy and tax risk management and control systems, etc. (Section 8); (ix) internal risk management and control systems in relation to issuing financial information (Section 9); and (x) other Corporate Governance information, including, new this year for ease of use, a reference table with a reconciliation of the information contained in the main body of ACGR 2023 with the CNMV's model corporate governance report and a further reference table for compliance explaining the recommendations in the current Good Corporate Governance Code for Listed Companies (Section 10). Lastly, Section 10 also includes the statistical corporate governance information required by the CNMV, filled out according to the format prescribed in the Model in Annex V to Circular 3/2021, of 28 September, of the National Securities Market Commission (CNMV).

ACGR 2023 reports that the degree of follow-up by the Company of the recommendations in the current Good Corporate Governance Code for Listed Companies was the same as in 2022: out of the 64 recommendations, there was partial compliance with only 1 recommendation (no. 62) and non-compliance with 2 (no. 1 and no. 48), and explanations are provided.

The Annual Corporate Governance Report for 2023 has been available in the Corporate Governance section on the Company's website (www.redeia.com) since 28 February 2024 and is included in the documents placed at the disposal of shareholders for this General Meeting.

MATTER RELATING TO AGENDA ITEM 13th:

REPORT TO THE GENERAL MEETING ON REDEIA'S ANNUAL SUSTAINABILITY REPORT FOR 2023.

The General Meeting is informed that at its meeting held on 19 March 2024, the Board of Directors approved Redeia's Sustainability Report for 2023, which the Company has prepared at its own initiative.

The 2023 Sustainability Report sets forth the main milestones, progress, and statistics made by Redeia in the area of sustainability in 2023 in the framework of its 2030 Sustainability Commitment and goals for 2030 based on Redeia's four sustainability priorities. This performance has had as recompense a series of awards and recognitions from outside entities in this area in 2023.

External verification of the report was performed by Ernst & Young, S.L., and its external verification report has been included as an annex to the Sustainability Report itself.

The 2023 Sustainability Report has been available in the Sustainability section on the Company's website (www.redeia.com) since 21 March 2024 and is included in the documents placed at the disposal of shareholders for this General Meeting.

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