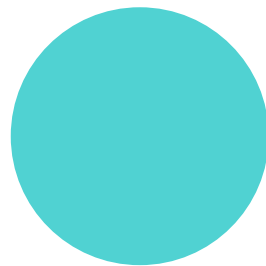
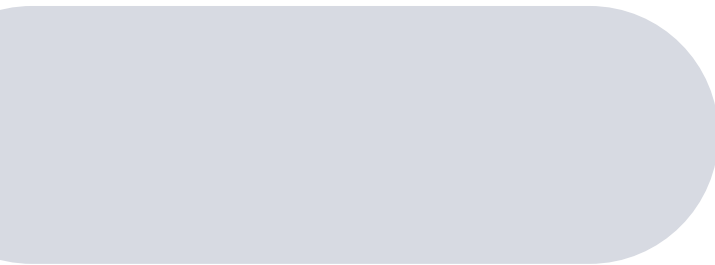
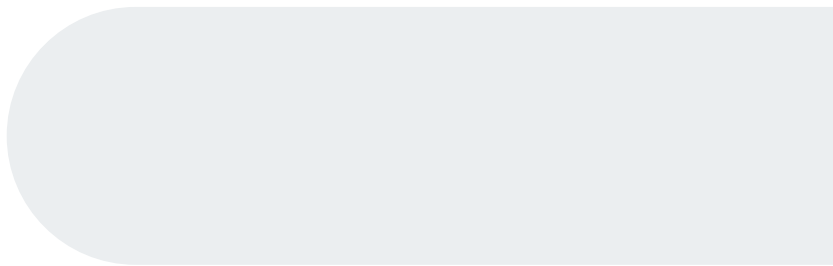
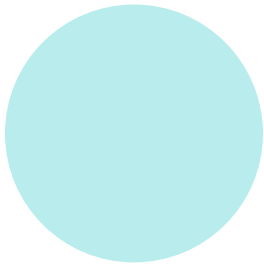


Regulations of the Shareholders' Meeting



June 6, 2023

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Article 1. Purpose and validity of the Regulations

These Regulations regulates the General Meeting of Redeia Corporación, S.A. (“**Redeia Corporación**” or the “**Company**”), establishing the principles of its organisation and operation and the rules governing its activity under law and its Articles of Association. They must be disseminated among the shareholders and investors via publication on the Company website. They will apply from the first General Meeting held after they are approved or amended.

They may be amended by the General Meeting at the proposal of the Board, which will attach a report justifying the amendment. The amendment of the Regulations will require a majority of votes in accordance with article 17 of the Articles of Association and section 159 of the Spanish Corporate Enterprises Act [Ley de Sociedades de Capital].

Article 2. Company website

As an instrument to ensure the transparency of the Company's actions and, at the same time, to enable shareholders to exercise their rights more effectively, as well as to facilitate their relationship with the Company, the Company will maintain a website, incorporating the latest technologies, which will be regulated in accordance with the law, the Articles of Association and these Regulations. This website will include, among others, in accordance with the applicable rules:

1. The Articles of Association.
2. The General Meeting and Board Regulations, the Internal Code of Conduct and other Corporate Governance provisions.
3. The quarterly, half-yearly reports and annual reports for the current year and at least the last three years ended, together with the reports of the external auditors.
4. Annual Corporate Governance Report prepared by the Board.
5. Annual Director Remuneration Report.
6. Composition of the Board and its Committees.
7. Shareholders identified with stable shares, direct and indirect, and their representation on the Board, and all shareholder agreements that have been communicated to the Company and the market in any way.
8. Shareholdings of each of the Board members.
9. Information contained in the presentations made to the various market operators and to significant analysts, brokers and shareholders.
10. Communications of Inside Information and other Relevant Information to the Spanish Securities and Exchange Commission.
11. Resolutions passed at the last General Meetings held, detailing their composition and the results of the votes.

12. Notice of meeting for the next General Meeting.
13. Information that must be made available to shareholders when the General Meeting is convened, and any relevant information that shareholders may require to cast their vote.
14. The answers to the information or clarifications requested by the shareholders.
15. The channels of communication between the Company and shareholders, and the relevant explanations regarding the exercise of the right to information, indicating the postal and email addresses that shareholders can contact.
16. The means and procedures for granting proxy at the General Meeting, and the means and procedures for voting remotely, with the forms approved to do so.
17. The Shareholders Electronic Forum, in accordance with article 8.4 of these Regulations.

The directors will be responsible for keeping the Company website up to date and coordinating its content with that of the Public Registries in accordance with the applicable law.

Article 3. Competences of the General Meeting

The General Meeting, duly called and legally convened, represents all the shareholders and exercises the authorities and functions assigned to it within the Company. Its resolutions, passed in accordance with these Regulations and the Articles of Association, will be binding on all shareholders, without prejudice to their legal right of withdrawal. The General Meeting will have the power to pass all resolutions specific to its status as the Company's sovereign body. In particular, the General Meeting is responsible, for example, for:

- a) Approving the Financial Statements of Redeia Corporación and the Consolidated Financial Statements of Redeia Corporación and its subsidiaries, the management of the Board and the proposed allocation of profit or loss.
- b) Approving the non-financial information statement.
- c) Appointing and removing the directors (including the ratification or revocation of appointments by co-opting), the liquidators and the auditors, as well as bringing a derivative action against any of them.
- d) Resolving to amend the Articles of Association and these Regulations.
- e) Resolving to increase and reduce the share capital.
- f) Resolving to withdraw or limit pre-emption rights.
- g) Resolving to acquire, dispose of or contribute core assets to another company. An asset is presumed to be a core asset when the amount of the transaction exceeds 25 per cent of the value of the assets shown in the last approved balance sheet.

- h) Resolving to transfer, merger, demerge or assign all the assets and liabilities, and transfer the registered office abroad.
- i) Resolving to wind up of the Company.
- j) Approving the final liquidation balance sheet.
- k) Approving the transfer of core activities that were previously carried out by the Company itself to subsidiaries, even when the Company retains full control over them.
- l) Approving the director remuneration policy in accordance with the Corporate Enterprises Act.
- m) Resolving other matters determined in the Corporate Enterprises Act, the Articles of Association or these Regulations, in particular:
 - i. Resolving the programmes or authorising transactions with treasury shares.
 - ii. Approving the establishment of remuneration systems referenced to the value of the shares in favour of directors.
 - iii. Resolving to issue debentures.
 - iv. Authorising the Board to increase the share capital and set the terms in all matters not envisaged by the General Meeting, in accordance with the Corporate Enterprises Act.
 - v. Approving transactions whose effect is equivalent to the transformation of the corporate purpose or the liquidation of the Company.
- n) Approving the related-party transactions whose approval corresponds to the General Meeting in accordance with the Corporate Enterprises Act.

Although the General Meeting may also decide on matters submitted to it by the Board, it will not interfere with the Board's functions and duties.

Article 4. Classes of General Meetings

General Meetings will be Annual or Extraordinary.

4.1. Annual General Meeting

The Annual General Meeting will be held, following a notice of meeting issued by the Board, within the first six months of each financial year, to approve, as applicable, the corporate management, the financial statements and the directors' report for the previous year, and to decide on the allocation of profit or loss, without prejudice to the other legally required matters.

However, even if it has been called as an Annual General Meeting, the General Meeting may also deliberate and decide on any matter within its remit that is submitted for its consideration, provided that it has been included in the notice of meeting and all the legal requirements are met.

The Annual General Meeting will be valid even if it has been called or is held outside the established deadline.

4.2 Extraordinary General Meeting

Any General Meeting other than the Annual General Meeting will be an Extraordinary General Meeting.

Article 5. Notice of meeting

The General Meeting, both annual and extraordinary, will be convened by the Board by a notice of meeting published at least through the following channels: (i) the Official Gazette of the Commercial Registry or one of the most widely circulated newspapers in Spain; (ii) the website of the Spanish Securities Market Commission; and (iii) the Company website, and a copy will be sent to the stock exchanges on which the shares are listed. The notice published on the Company website will remain accessible at least until the General Meeting is held. The Board may decide to publish the notice in any other means it considers appropriate to give greater publicity to the notice of meeting.

The notice of meeting will be issued at least one month before the date set for the General Meeting, although attempts will be made to call the meeting sufficiently in advance to make it possible for all shareholders to arrange their participation. However, when the Company offers shareholders the effective possibility of voting by electronic means accessible to all, Extraordinary General Meetings may be called at least fifteen days in advance. Reducing the notice period will require an express resolution passed at the Annual General Meeting by at least two thirds of the subscribed capital with voting rights, which will not be valid past the date of the next Annual General Meeting.

The notice will state the name of the Company, the date and time of the meeting, at first call, the Agenda in which the matters to be addressed will be listed, the position of the person or persons calling the meeting, the date on which the shareholder must have registered the shares in their name to participate and vote at the General Meeting, the place and form in which the full text of the documents and proposed resolutions can be obtained, and the address of the Company website on which the information will be available. The date for the second call may also be set. There must have a minimum period of twenty-four hours between the two calls. When the second call is not scheduled and the General Meeting could be held, it must be announced, with the same Agenda and the same publication requirements as the first, within fifteen days of the date of the General Meeting not held and at least ten days before the date set for the meeting. In the notice, the Board will indicate the probable date of the meeting at first or second call.

In addition, the notice will contain clear and accurate information on the procedures that shareholders must follow to participate and cast their vote at the General Meeting, including, in particular, the following points:

- a) The right to request information, to include items on the Agenda and to submit proposed resolutions, as well as the period for casting votes. When it is noted that more

detailed information on those rights can be obtained on the Company website, the notice may be limited to indicating the period for casting votes.

- b) The system for voting by proxy, with special indication of the forms to be used for proxy voting and the means to be used so that the Company may accept electronic notification of the proxies granted.
- c) The procedures established for casting votes remotely, by post or electronically.

Meetings will be held inside Spanish territory in the location decided by the Board, in each case, which will be duly indicated in the notice of meeting.

The notice of meeting will record the place and time at which the shareholders may consult the documents submitted for approval at the General Meeting, without prejudice to the shareholder's authority to examine at the registered office and to request and receive those documents for free and immediately. If the General Meeting has to decide on any amendment to the Articles of Association, the points to be amended must be clearly stated in the notice of meeting.

The Board will make the full text of the resolutions to be passed at the General Meeting available to shareholders in the terms indicated in the previous paragraph when required under the Corporate Enterprises Act and, in other cases, provided that unforeseen circumstances do not prevent it. To the extent permitted under the Corporate Enterprises Act, that text may be amended, by decision of the Board, when circumstances arise that so require, in which case the new texts will be made available to shareholders in the same way or, if it is not possible, will be detailed at the General Meeting itself.

The Board must call the Extraordinary General Meeting when shareholders holding three percent of the share capital submit a request justifying the reasons and detailing the matters to be addressed, which must refer to the matters for which the General Meeting is competent. In this case, the General Meeting must be called within two months of the date on which the Board has been requested by a notary to convene it, and the items recorded in the request must be included on the Agenda.

Shareholders representing at least three per cent of the share capital may request the publication of a supplement to the notice of meeting of the Annual General Meeting, including one or more items on the agenda, provided the new items are supported by a justification or, where applicable, a reasoned proposal for their resolution. In no case may that right be exercised with regard to the notice of meeting for Extraordinary General Meetings. This right must be exercised through a certified notice sent, which must be received at its registered office within five days following publication of the notice of meeting. The supplement to the notice of meeting must be published at least fifteen days before the date set for holding the General Meeting. To the extent that the stated shareholders include it in their request, the Board will make the full text of the proposed resolutions available to shareholders in the same terms as indicated above. Failure to publish the supplement to the notice of meeting within the legally established period will be grounds for challenging the General Meeting.

In the same period indicated in the previous paragraph, shareholders that represent at least three per cent of the share capital may submit reasoned proposals for resolutions

on items already included or to be included in the agenda of the General Meeting called. The Company will ensure that these proposed resolutions and any accompanying documentation are disseminated among the other shareholders, in accordance with Article 8.1 d) of these Regulations.

If the General Meeting is not called by the Board even though it is required to do so, it may be called, at the request of the shareholders and after hearing from the Board, by the competent court in the location of the registered office, which, where applicable, will appoint the person to chair it.

Article 6. Shareholder rights

6.1 List

Redeia Corporación's shareholders have, among others, the following rights:

- a) Participate in the distribution of profits and in the liquidation proceeds.
- b) Pre-emption when issuing new shares or debentures convertible into shares, unless this right is duly excluded.
- c) Attend and vote at General Meetings.
- d) Challenge corporate resolutions and enforce, where applicable, directors' liability.
- e) Right to information.
- f) Participate in the corporate affairs.

The Company must give equal treatment to the shareholders in identical conditions. Likewise, at all times the Company will ensure equal treatment of all shareholders in the same position, as regards information, participating in and exercising the right to vote at the General Meeting.

In particular, it must cover the accessibility requirements of persons with disabilities and elderly persons to guarantee their right to prior information and the support necessary to cast their vote.

6.2 Method of exercise

Shareholders will exercise their rights in the manner established in the Corporate Enterprises Act, the Articles of Association and these Regulations.

6.3 Limits

Shareholders' rights are subject to the restrictions established in current law and, in particular, in Additional Provision Twenty Three of the Spanish Law 54/1997, of 27 November ("Law 54/1997") and in section 30 of the Spanish Electricity Sector Act [Ley 24/2013, de 26 de diciembre, del Sector Eléctrico], envisaged in the current Articles of Association.

Article 7. Shareholders' right to participate

7.1 Request to include items on the Agenda

Despite article 5 above, shareholders holding three per cent of the share capital may ask the Board, before the notice of meeting is issued, to include any item on the agenda for the next General Meeting. The Board must include the matters requested in the manner best suited to the corporate interest, provided that they relate to matters within the scope of the General Meeting.

7.2 Proposals and suggestions made by shareholders

Despite article 5 above, shareholders may submit proposals in relation to the items included on the Agenda. They may also make suggestions regarding those activities and interests of the Company that they believe should be discussed at the General Meeting.

In both cases, they make these proposals and suggestions through the Shareholder Information Office, after providing proof of their identity as shareholders, subject to due verification.

Article 8. Shareholders' right to information

8.1 Provision of information to shareholders

From the publication of the notice of meeting until the General Meeting is held, the Company will publish the following information continuously on its website and make the following available to shareholders at the Shareholder Information Office:

- a) The notice of meeting.
- b) The total number of shares and voting rights on the notice of meeting date, broken down by classes of shares, if any.
- c) The documents to be submitted to the General Meeting and, in particular, the reports of directors, auditors and independent experts.
- d) The full texts of the proposed resolutions on each and every one of the items on the Agenda or, in relation to those items for information purposes only, a report from the competent bodies, commenting on each of those items. As they are received, the proposed resolutions submitted by the shareholders will also be included.
- e) In the case of appointment, ratification or re-election of Board members, the identity, CV and category to which each of them belongs, and the proposal and reports referred to in section 529 decies of the Corporate Enterprises Act. In they are a legal person, the information must include that corresponding to the natural person to be appointed to permanently exercise the functions inherent to the position.
- f) The Annual Sustainability Report, as applicable.
- g) Any other report whose inclusion is mandatory or determined by the Board.

- h) The forms to be used for proxy and remote voting, unless they are sent directly by the Company to each shareholder. If they cannot be published on the website for technical reasons, the Company must indicate on the website how to obtain the forms on paper, which must be sent to any shareholder who so requests.
- i) If applicable, the rules for remote attendance.

8.2 Shareholders' request for information

Shareholders may also request in writing, in accordance with the Corporate Enterprises Act and the Articles of Association, before the General Meeting, any documentation, information or clarifications they consider appropriate on the matters included in the Agenda.

Shareholders may also request information, clarifications or submit questions in writing about publicly available information provided by the Company to the Spanish Securities Market Commission since the last General Meeting and regarding the auditor's report.

When, before asking a specific question, the information requested is clearly, expressly and directly available to all shareholders on the Company website under the question and answer format, the directors may limit their response to the information provided in that format.

The Board must provide the requested information to shareholders, unless that information is unnecessary to safeguard the shareholder's rights, or there are objective reasons to believe that it could be used for purposes not related to the Company or its publication might be harmful to the Company, or the companies related to it. This exception will not apply where the request is supported by shareholders representing at least twenty-five (25) percent of the share capital.

Valid requests for information, clarifications or questions submitted in writing and the answers provided in writing by the directors will be included on the Company website.

8.3 Shareholder queries

Shareholders may submit questions in writing about the information available to the public or reported to the competent authorities.

Shareholders may submit their queries through the Shareholder Information Office, after providing proof of their identity as shareholders, subject to due verification. The Company will disclose the answers, as applicable, on the website, individually or collectively, and if considered appropriate by the Board, the issues will be addressed at the General Meeting.

The Board will be obliged to respond to these questions in a timely manner unless the disclosure of the data is unnecessary to safeguard the shareholder's rights, or there are objective reasons to believe that it could be used for purposes not related to the Company or its publication might be harmful to the Company or the companies related to it. Information will not be denied where the request is supported by shareholders representing at least twenty-five percent of the share capital.

8.4 Shareholders Electronic Forum

Insofar as it is provided for in current law, and on the terms in which it is technically and legally developed, an Electronic Shareholder Forum will be enabled on the Company website, which both individual shareholders and the voluntary associations they may establish may duly access, to facilitate their communication before the General Meetings. Proposals intended to be submitted as a supplement to the Agenda announced in the notice of meeting, requests for assent to those proposals, initiatives to achieve the sufficient percentage to exercise a minority right envisaged in the Corporate Enterprises Act, as well as offers or requests for voluntary representation may be published in the Forum. The Board will set the rules that will govern the functioning of the General Meeting Forum at any given time, which will be published on the Company website.

Article 9. Right to attend

Shareholders may attend the General Meeting as long as they are up to date in the payment of outstanding capital calls and provide evidence of their share ownership in the form of a certificate made out in their name in the accounting register of book entries five days before the General Meeting is to be held.

Shareholders will ask the entity in charge of the accounting records for the corresponding certificate of entitlement or equivalent document of the accounting records of the book entries of the Company's securities, to obtain, as applicable, the corresponding attendance card from the Company.

Attendance cards must be issued on a registered basis in favour of the holders of shares who prove that they have their shares registered in the accounting records five days before the first call. The entity in charge of the accounting records must send to Redeia Corporación, before the date established for holding the meeting, the list of the cards it has issued at the request of its respective clients. Checking of attendance cards, in the event of physical attendance, will begin two hours before the General Meeting is scheduled.

The Company's directors and executives must attend the General Meetings.

In general, and to promote the broadest dissemination of the meetings and resolutions passed, media access to the General Meeting will be provided. Likewise, and to facilitate its dissemination, the meeting may be broadcast live and recorded in audiovisual format.

Article 9 bis. Remote attendance by electronic or telematic means

1. In accordance with article 15 bis of the Articles of Association and regardless of the shareholders' right to vote remotely before the General Meeting in the manner envisaged in article 17 bis of the Articles of Association and in article 15.9 of these Regulations, shareholders entitled to attend the General Meeting held at the venue indicated in the notice of meeting may exercise that right using electronic or telematic means

of communication where the Board has agreed to this in view of the state of the art and after verifying the security conditions and appropriate guarantees regarding the identity of the attendees. The Board will indicate in the notice of meeting the means that may be used for these purposes because they meet the required security conditions that enable shareholders to be recognised and identified, to correctly exercise of their rights and permit the smooth running of the meeting.

2. If the Board resolves to allow remote attendance at the General Meeting, the notice of meeting will describe the periods, ways and means of exercising the shareholders' rights envisaged by the Board to allow the General Meeting to run smoothly.
3. Remote attendance by shareholders and their proxies at the General Meeting by electronic or telematic means will be subject to the following provisions, which may be developed and completed by the Board:
 - a) The connection General Meeting to the monitoring system must be performed with the notice indicated in the notice of meeting in relation to the time scheduled for the start of the meeting. Once the deadline set for this purpose has elapsed, the shareholder or proxy who subsequently starts the connection will not be considered an attendee.
 - b) The shareholder or their proxy who wishes to attend the General Meeting and exercise their rights must identify themselves by recognised electronic signature or another type of identification on the terms set by the Board in the resolution passed for that purpose and with provision for adequate guarantees of authenticity and identification of the shareholder or proxy in question. Voting and information rights must be exercised through electronic remote communication means considered appropriate in accordance with these Regulations.
 - c) The Board may determine in the notice of meeting that interventions and proposed resolutions submitted, in accordance with the Corporate Enterprises Act, by the shareholders attending by telematic means must be sent to the Company before the General Meeting is quorate. Shareholders or proxies attending the General Meeting in this way who exercise their right to information during the course of the meeting will be answered during the meeting itself or in writing within seven days of the General Meeting, where appropriate and as determined by the Board.
 - d) The inclusion of shareholders or proxies attending remotely in the list of attendees will comply with these Regulations.
 - e) The interruption of the communication due to technical or security reasons arising from supervening circumstances may not be invoked as an unlawful deprivation of the shareholder's rights, or as grounds for challenging the resolutions passed by the General Meeting.
4. The Board may agree to call the General Meeting to be held exclusively by telematic means in compliance with the requirements established in current law and as envisaged in the Articles of Association, implementing the necessary measures in accordance with the state of the art and the circumstances of the Company, particularly the number of shareholders.

In this case, the notice of meeting will provide information on the formalities and procedures to be followed for the registration and formation of the list of attendees, the exercise of their rights and the appropriate reflection of the events of the General Meeting in the minutes. Attendance may not be conditional on the registration being performed more than one hour before the scheduled start of the meeting.

The exclusively telematic General Meeting will be considered held at the registered office regardless of where the chair of the General Meeting is.

The provisions relating to attendance and telematic means contained in this article that do not contradict this section will apply.

5. The Board may establish and update the means and procedures appropriate in view of the state of the art to implement remote attendance and the issuance of electronic votes during the General Meeting, adapting, where applicable to the legal rules implementing this system and the Articles of Association and these Regulations. These means and procedures will be published on the Company's corporate website.

Article 10. Proxy

Shareholders entitled to attend may be represented at the General Meeting by another person, in the manner established in the Corporate Enterprises Act and the Articles of Association. Proxy must be granted in writing and specifically for each General Meeting.

No person may accumulate proxies on behalf of a single shareholder that grant them voting rights on behalf of that shareholder above the limits established in article 5 of the Articles of Association.

Proxy may also be granted by post, email or any other remote means of communication, provided that the identity of the person granting it and the security of electronic communications are duly guaranteed, in accordance with the applicable regulations, and articles 15 and 17 bis of the Articles of Association and 15. 9 of these Regulations will apply for voting by the above means, to the extent that it is not incompatible with the nature of the proxy granted.

The above two paragraphs will also apply to the notification of the proxy's appointment to the Company and the revocation of the appointment.

If the name of the person to whom the proxy is granted is not indicated, the proxy will be considered granted in favour of the chair of the General Meeting.

If the represented shareholder has issued any instructions, the proxy will vote accordingly and will be required to keep these instructions for one year from the date on which the corresponding General Meeting was held.

The proxy may represent more than one shareholder, with no restrictions as to the number of shareholders they may represent. When a proxy represents various shareholders, they may issue different votes based on the instructions received from each shareholder. In any event, the number of shares represented will be calculated for the General Meeting to be quorate.

Before their appointment, the proxy must inform the shareholder in detail of whether there is a conflict of interest, in accordance with section 523 of the Corporate Enterprises Act. If a conflict of interest arises after their appointment or if the shareholder represented was not notified of its potential existence, the proxy must inform the shareholder immediately. In both cases, if no new specific voting instructions are received for each of the items on which the proxy must vote on behalf of the shareholder, the proxy must abstain from casting a vote.

If the Company's directors, or any other person on behalf of or in the interest of any of them, have made a public request for representation, the director who obtains it may not exercise the voting right corresponding to the shares represented on the agenda items in which they have a conflict of interest, unless they have received precise voting instructions from the principal for each of those points, in accordance with this article and section 526 Spanish of the Corporate Enterprises Act.

Intermediary entities that appear withstanding as shareholders by virtue of the accounting records of the shares but that act on behalf of various ultimate beneficiaries may in any case split the vote and exercise it in a divergent manner in compliance with different voting instructions, if they have received them. These financial intermediaries may delegate the vote to each of the beneficiaries or third parties designated by them, with no limit on the number of proxies granted.

The represented shareholder's personal attendance at the General Meeting, whether physically or telematically, will revoke the proxy granted.

The represented shareholder may appoint a replacement to exercise the vote in cases of conflict of interest.

If the chair of the General Meeting has been appointed as proxy or the proxy is granted in their favour in accordance with the above points, and they have a conflict of interest in relation to the vote on any proposal, provided that no precise voting instructions have been issued, the shareholder will be considered to have appointed as proxies for those items, jointly and severally and successively, if any of them are in turn affected by a conflict of interest, first the secretary of the General Meeting and, finally, the vice-secretary of the Board. This same rule will apply where any other Board member has been appointed as proxy, provided that they have a conflict of interest in relation to the vote on any proposal and no precise voting instructions have been issued.

The proxy may include items that, even if they are not included on the agenda established in the notice of meeting, may be addressed as permitted under the Corporate Enterprises Act, and the rules envisaged for conflicts of interest will apply, where applicable.

If precise voting instructions are not issued and the representative is a Board member, they will vote in favour of the resolutions proposed by the Board, or the proposals taken on by the Board and in the direction, they consider appropriate in voting on items not included on the agenda or proposals not taken on by the Board.

This same voting rule will apply if the representative is the Board secretary or vice-secretary and no precise voting instructions have been issued.

The Board, based on the technical and legal bases that make it possible and duly guarantee the identity of the shareholder holding the proxy, is authorised to develop the above provisions establishing rules, means and procedures appropriate in view of the state of the art to arrange the shareholder's proxy, in accordance with the regulations issued for that purpose.

The implementing rules adopted by the Board under this article, and the means, procedures and forms established to grant proxies, will be published on the Company website.

Article 11. Quorum

The General Meeting will be quorate at first call when the shareholders, present or represented, hold at least twenty-five per cent of the subscribed capital with voting rights.

At second call, the General Meeting will be quorate irrespective of the capital in attendance.

For the Annual or Extraordinary General Meeting to validly resolve to increase or reduce the share capital and any other amendment to the Articles of Association, to issue debentures, to disapply or restrict the pre-emption right to acquire new shares, and to transform, merge, demerge or transfer all assets and liabilities, and to transfer the registered office abroad, the attendance of shareholders, present or represented, holding at least fifty percent (50%) of the subscribed capital with voting rights will be necessary at first call. At second call, the attendance of twenty-five per cent (25%) of the share capital will be sufficient.

The General Meeting will not include the shares issued with no vote, or those whose holders are not up to date with the payment of outstanding capital calls.

Article 12. Chair of the General Meeting

The General Meeting will be chaired by the chair of the Board, and in their absence, by the vice-chair appointed by rank or greatest seniority in their position, and, otherwise, by the person appointed by the Board and, if there is no such appointment, by the director or shareholder appointed by the attending shareholders for each General Meeting at their discretion.

The secretary of the Board or its vice-secretary will act as secretary. In the absence of both, the secretary of the General Meeting will be the person appointed by the Board and, if there is no such appointment, the director or shareholder appointed by the attending shareholders for each General Meeting at their discretion.

The chair will lead and establish the order of the deliberations and interventions; decide how to vote on resolutions; resolve any doubts, clarifications or claims that may arise in relation to the Agenda, list of attendees, ownership of shares, delegations or proxies, quorum requirements and requirements for passing resolutions by the General Meeting, the limit on voting rights under the Articles of Association or the interpretation of these

Regulations; and grant the floor to shareholders who so request, withdrawing it or not granting it and ending the debates when they consider the subject matter sufficiently discussed; and, in general, exercise all the powers, including those of order and discipline, necessary for the smooth running of the meeting.

Article 13. Officers of the General Meeting

The General Meeting Officers will comprise the Board.

On an auxiliary basis, there will be sufficient staff to perform the card collection, counting, receipt of documentation, requests for intervention and any other incidents that may occur in the course of the General Meeting, who will collaborate with the notary when their presence has been requested.

Article 14. Scrutineers

The General Meeting may, where appropriate, appoint two scrutineers among the attendees. They will assist the Officers in verifying the list of attendees and, where appropriate, in calculating the votes, and in the other appropriate auxiliary functions to facilitate the action of the Officers that they may entrust to them.

Article 15. Quorum, deliberation and passing resolutions

15.1 List of Attendance

Before starting to address the Agenda, the list of attendees will be drawn up, expressing the nature or proxy of each attendee, and the number of shares, both their own and of others, with which they attend.

The number of shareholders present or represented and the amount of capital they hold will be determined at the end of the list, specifying the capital corresponding to the shareholders with voting rights, in summary, verified by the secretary.

The list of attendees may also be prepared by file or included in computer format. In these cases, the means used will be recorded in the Minutes, and the appropriate identification procedure will be followed on the sealed cover of the file or the medium, signed by the secretary with the approval of the chair.

15.2 Opening of the meeting

Once the meeting is opened, the notice of meeting and attendance data will be read by the secretary based on the list of attendees. In view of the list of attendees, the chair will declare the General Meeting quorate, if appropriate. If a notary is present who has been instructed by the Company to prepare the Minutes of the General Meeting, they will ask the attendees if there are reservations or protests regarding the shareholder and capital attendance data expressed by the chair.

Shareholder who physically attend the General Meeting and who, where applicable, presents reservations, must show their attendance card to the auxiliary staff assisting the Officers and, as applicable, the attending notary.

Before starting the debate on the Agenda, the chair will ask the shareholders attending the General Meeting in person who wish to speak to go to the auxiliary staff assisting the Officers showing their attendance card to organise the order of interventions. Those attending by telematic means may speak on the terms set out in the notice of meeting.

15.3 Representations

At the Annual General Meeting, the chair will report to the General Meeting on the most relevant aspects of the year and the Board's proposals, and the persons authorised by the chair may complete their presentation. The chair of the Audit Committee will be available to the General Meeting to respond to questions raised by shareholders on matters within its remit.

15.4 Request for information

Shareholders attending the General Meeting physically may verbally request any information or clarifications they consider appropriate on the Agenda items or publicly available information that the Company has provided to the Spanish Securities Market Commission (CNMV) since the last General Meeting and the auditor's report. If it is not possible to comply with this right at that time, the Board must provide the information in writing within seven days of the General Meeting. Shareholders attending remotely may request any information or clarifications they consider appropriate on these matters in accordance with the notice of meeting.

When, before asking a specific question, the information requested is clearly, expressly and directly available to all shareholders on the Company website under the question and answer format, the directors may limit their response to the information provided in that format.

Directors will be obliged to provide the requested information unless that information is unnecessary to safeguard the shareholder's rights, or there are objective reasons to believe that it could be used for purposes not related to the Company or its publication might be harmful to the Company, or the companies related to it. Information will not be denied where the request is supported by shareholders representing at least twenty-five percent of the share capital.

15.5 Debate

At the end of the appropriate presentations, the chair will give the floor to the shareholders who have requested it, leading and coordinating the debate, and endeavouring to follow the agenda established, except as provided in sections 223(1) and 238 Corporate Enterprises Act.

The chair will arrange how the shareholders who have made a request or clarification in their remarks will be answered. In particular, they may decide to give a joint response to the shareholders' interventions at the end of their round of interventions.

The chair will end the debate when the matter has been sufficiently discussed and will then put the proposed resolutions to a vote, read by the Secretary. The reading of proposals may be summarised by decision of the chair, provided that the shareholders, who represent the majority of the subscribed capital with voting rights present at the General Meeting, do not oppose it.

In exercising the powers to run the General Meeting, and without prejudice to other actions, whenever they consider it appropriate and in view of the circumstances, the chair may:

- i. Redistribute the times allocated to each shareholder.
- ii. Ask the participants to clarify or expand on the issues they have presented.
- iii. Call the participating shareholders to order to ensure that they restrict their interventions to the matters pertaining to the General Meeting and refrain from making inappropriate statements.
- iv. Withdraw the use of the floor from those who exercise their right abusively or have used up their allotted time.
- v. Remove from the premises those who disturb the order and smooth running of the General Meeting, with the necessary ancillary measures.

15.6 Temporary suspension

- i. Exceptionally, and in the event of unrest that substantially infringes the smooth running of the meeting, or any other extraordinary circumstance that temporarily prevents the smooth running of the meeting, the chair may resolve to suspend the meeting for as long as they consider appropriate, never in excess of two hours, to seek to restore the necessary conditions for its continuation. The chair of the General Meeting will take any additional measures they consider appropriate to guarantee the safety of those present and avoid the repetition of circumstances that could again disturb the smooth running of the meeting.
- ii. If, once the meeting has resumed, the situation giving rise to the suspension persists, the chair may, after consulting with the Officers, resolve to extend it to the following day. If the resolution on the extension, for any reason, is not passed by the Officers, the chair will immediately close the meeting.

15.7 Extension

- i. At the proposal of the chair after consulting with the Officers or at the request of shareholders representing at least one quarter of the capital present at the General Meeting, the attendees may agree to extend the meetings for one or more consecutive days.

- ii. Once the General Meeting has been extended, it will not be necessary to repeat, where appropriate, compliance with the requirements set out in the Corporate Enterprises Act or the Articles of Association regarding quorum. If any shareholder included in the list of attendees formed at the beginning of the meeting does not attend subsequent sessions, the majorities necessary for passing resolutions will continue to be those determined based on the data resulting from that list.

15.8 Voting

Each share grants the right to one vote in accordance with the Articles of Association, with the restrictions indicated in them in accordance with the mandate of section 30 of the Electricity Sector Act and additional provision twenty three of Law 54/1997.

The chair will submit the matters that are substantially independent to a separate vote, so that the shareholders may exercise their voting preferences separately. In particular, the following will be put to a separate vote:

- i. Appointment, ratification, re-election or removal of each director.
- ii. If the Articles of Association are amended, each article or group of articles with their own autonomy.
- iii. Matters in which this is provided for in the Articles of Association.

The chair will decide on the most appropriate method for voting in each case, which will be announced publicly at the General Meeting in due time and before the voting takes place.

However, the following deductive methods may be used to expedite voting:

- i. When voting on the Board's proposals on the items included in the Agenda, consider all the shares present or represented to have voted in favour with the exception of votes against, blank votes and abstentions that have been expressly expressed by notifying the secretary of the General Meeting, or, where applicable, the notary who is present at the meeting, as decided by the chair.
- ii. When voting on proposed resolutions relating to the items not included in the Agenda or alternative proposals to those of the Board, consider all the shares present or represented to have voted against with the exception of votes in favour, blank votes and abstentions that have been expressly expressed by notifying the secretary of the General Meeting, or, where applicable, the notary who is present at the meeting, as decided by the chair.

In the above two cases, the expression or casting of the vote by notifying the secretary, or, where applicable, the notary, may be carried out individually with regard to each of the Agenda items, or jointly, for several or all of them. The secretary will provide the chair, as applicable, with the list of votes prepared together with the notary, if one is present, with the result of the vote on each proposal. The list of votes must include all votes, expressing the identity of the voter, the status under which they cast the vote (shareholder or proxy) and the direction of the vote or, where applicable, abstention. The notary, as applicable, will reflect this in the minutes in the same manner.

15.9 Voting remotely before the General Meeting is held

Shareholders entitled to attend and vote may cast their vote on proposals relating to items included on the Agenda before the General Meeting is held, by post, email or by any other remote means, provided that the identity of the person exercising their voting right and the security of electronic communications is duly guaranteed, in accordance with the applicable regulations, as well as the Articles of Association, these Regulations and the supplementary rules implementing them, approved by the Board, as applicable.

The means by which the shareholder may cast their vote remotely may include, in relation to the proposed resolutions relating to items not included on the Agenda set out in the notice of meeting, granting proxy, in which case the rules established for that purpose in article 10 of these Regulations will apply to the proxy.

Votes by post will be cast by sending the Company a letter recording the vote, accompanied by the attendance card issued by the entity or entities in charge of keeping the records of book entries, or, where applicable, by the Company.

Votes by electronic communication will be cast under a recognised electronic signature or other type of guarantee that the Board considers appropriate to ensure the authenticity and identification of the shareholder exercising the voting right.

Votes cast by electronic communication must be received by the Company before midnight the day immediately before the day scheduled for the General Meeting at first call. Otherwise, the vote will be considered not cast.

The Board, based on the technical and legal bases that make it possible and duly guarantee the identity of the person exercising their voting right, is authorised to develop the above provisions establishing the rules, means and procedures appropriate in view of the state of the art to arrange the casting of the vote, in accordance with the regulations issued for that purpose.

In particular, the Board may regulate the use of alternative guarantees to electronic signatures to cast electronic votes and reduce the notice period for receipt by the Company of votes cast by post, email or any other remote means, in accordance with the above paragraphs.

In any event, the Board will take the necessary measures to avoid duplication and ensure that the person who cast the vote is duly authorised to do so in accordance with article 15 of the Articles of Association.

The implementing rules adopted by the Board under this article, and the means, procedures and forms established to vote remotely, will be published on the Company website.

Shareholders entitled to attend and vote who cast their votes remotely as envisaged in this article must be considered in attendance for the purpose of establishing the General Meeting quorum.

Personal attendance at the General Meeting, whether in person or by telematic means, by the shareholder or their proxy will revoke votes cast by post, email or any other remote means.

15.10 Passing resolutions

Resolutions will be passed by a simple majority of the votes of the shareholders present or represented at the meeting, and a resolution will be considered passed when it obtains more votes in favour than against with regard to the capital present or represented. To pass the resolutions envisaged in section 194 of the Corporate Enterprises Act and article 14 Articles of Association, if the capital present or represented exceeds fifty (50) percent, it will be sufficient for the resolution to be passed by an absolute majority. However, a favourable vote of two thirds of the capital present or represented at the General Meeting will be required when shareholders representing twenty-five (25) percent or more but under fifty (50) percent of the subscribed capital with voting rights are present at second call. The above will not apply where the law requires a higher majority.

For each resolution subject to a vote by the General Meeting, at least the number of shares with regard to which valid votes have been cast, the proportion of the share capital represented by those votes, the total number of valid votes, the number of votes in favour and against each resolution and, where applicable, the number of abstentions must be determined.

15.1 Confirmation of votes

When the shareholder has cast the vote electronically, the Company must send them an electronic confirmation of the receipt of their vote.

Within one month of the date of the General Meeting, the shareholder or their proxy and the ultimate beneficiary may request confirmation that the votes corresponding to their shares have been correctly registered and counted by the Company, unless they already have this information. The Company must send this confirmation within the period established in the applicable regulations.

15.12 Closing of the meeting

After all the items on the agenda have been debated and the appropriate votes have been held, the chair will close the meeting.

15.13 Publication of resolutions on the website

The resolutions passed and the results of the votes will be published in full on the Company website within five days of the end of the General Meeting.

Article 16. General Meeting minutes and certification

The matters debated and the resolutions passed at the General Meetings will be recorded in the Minutes, which may be approved by the General Meeting itself after it has been held or, otherwise, within fifteen days, by the chair of the General Meeting and two auditors, one representing the majority and the other representing the minority.

Regardless of the number of sessions in which the General Meeting is held, it will be considered a single set of minutes will be drawn up for all the sessions.

Corporate resolutions may be enforced from the date of approval of the minutes in which they are recorded.

If the General Meeting has been held with the presence of a notary, requested by the Board to draw up Minutes in accordance with section 203 of the Corporate Enterprises Act, the notarial certificate will be considered the Minutes of the General Meeting, and, therefore, its approval is not required, and the resolutions recorded in them may be enforced from the date it is executed.

The directors will request the presence of a notary if requested by shareholders representing at least one percent of the share capital five days before the General Meeting is to be held.

The Minutes will be recorded in the Company's Minutes Book in accordance with the legal formalities.

Resolutions passed at General Meetings, as recorded in the Minutes Book, will be evidenced with the appropriate certifications issued in accordance with the Corporate Enterprises Act and section three of chapter three and other provisions of the Commercial Registry Regulations.

Article 17. Disclosure

Without prejudice to the registration of any registrable resolutions at the Commercial Registry and the legal provisions applicable to the publication of corporate resolutions, on the same day the meeting is held or on the immediately following business day, the Company will send the text of the resolutions passed to the Spanish Securities Market Commission through the appropriate communication of relevant information. The text of the resolutions will also be accessible on the Company website. Likewise, at the request of any shareholder or proxy at the General Meeting, the secretary will issue a certificate of the resolutions or minutes of the General Meeting.

Article 18. Interpretation

These Regulations will be interpreted in accordance with current commercial law and the Articles of Association. If there is any discrepancy between these Regulations and the Articles of Association, the Articles of Association will always prevail.

Article 19. Publication of the Regulations of the Shareholders' Meeting

After their approval, these Regulations of the Shareholders' Meeting will be accessible at website of the Company and the Spanish Securities Market Commission, and the legal framework in which the General Meetings will be held is therefore made public, for the

knowledge of shareholders and investors, without prejudice to the Articles of Association and the regulations in force.

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