

Borja Acha Besga  
Secretary of the Board of Directors

Madrid, 21 March 2024

### **OTHER RELEVANT INFORMATION**

In accordance with the provisions of Article 227 of the Spanish Securities Market Act, Endesa, S.A. hereby issues the Annual General Shareholders' Meeting notice and proposed resolutions:

**ANNUAL GENERAL SHAREHOLDERS' MEETING NOTICE**

## **ENDESA, Sociedad Anónima**

### **Annual General Shareholders' Meeting**

On 19 March 2024, the Board of Directors of ENDESA, S.A. ("Endesa" or the "Company") has resolved to convene the Annual General Shareholders' Meeting, to be held in Madrid, at its registered offices located at calle Ribera del Loira no. 60, on 24 April 2024, at 12:00 p.m. in single call. The shareholders are reminded that they are entitled to attend the meeting remotely.

The items to be discussed and voted on are included in the following

#### **I. AGENDA**

1. Approval of the Individual Annual Financial Statements of ENDESA, S.A. (Balance Sheet; Income Statement; Statement of Changes in Net Equity; Statement of Recognized Income and Expenses & Statement of Total Changes in Net Equity; Cash-Flow Statement and Notes to the Financial Statements), as well as of the Consolidated Annual Financial Statements of ENDESA, S.A. and its subsidiary companies (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Net Equity, Consolidated Cash-Flow Statement and Notes to the Financial Statements), for fiscal year ending 31 December 2023.
2. Approval of the Individual Management Report of ENDESA, S.A. and the Consolidated Management Report of ENDESA, S.A. and its subsidiary companies for fiscal year ending 31 December 2023.
3. Approval of the Non-Financial Information and Sustainability Statement of the Consolidated Group for fiscal year ending 31 December 2023.
4. Approval of the corporate management for fiscal year ending 31 December 2023.
5. Approval of the application of profits corresponding to the fiscal year ended 31 December 2023 and the resulting distribution of a dividend charged to those profits and to retained earnings from previous years.
6. Establishment of the number of members of the Board of Directors at fourteen.
7. Ratification of the appointment by co-optation and reappointment of Flavio Cattaneo as Shareholder-Appointed Director of the Company.
8. Ratification of the appointment by co-optation and reappointment of Stefano de Angelis as Shareholder-Appointed Director of the Company.
9. Ratification of the appointment by co-optation and reappointment of Gianni Vittorio Armani as Shareholder-Appointed Director of the Company.
10. Reappointment of Eugenia Bieto Caubet as Independent Director of the Company.
11. Reappointment of Pilar González de Frutos as Independent Director of the Company.

12. Appointment of Guillermo Alonso Olarra as independent director of the Company.
13. Appointment of Elisabetta Colacchia as Shareholder-Appointed Director of the Company.
14. Appointment of Michela Mossini as Shareholder-Appointed Director of the Company.
15. Binding vote on the Annual Report on Directors Compensation.
16. Approval of the Directors Compensation Policy for 2024-2027.
17. Approval of the Strategic Incentive 2024-2026 (which includes payment in Company shares).
18. Authorization for the Company to acquire treasury shares, either directly or through its subsidiaries.
19. Delegation to the Board of Directors to execute and implement resolutions adopted by the General Meeting, as well as to substitute the powers entrusted thereto by the General Meeting, and granting of powers to the Board of Directors to record such resolutions in a public instrument and register such resolutions.

## **II. Supplement to the Meeting Notice and Proposed Resolutions**

In accordance with Articles 172 and 519 of the Spanish Capital Corporations Law (*Ley de Sociedades de Capital* - LSC), shareholders who represent at least three percent of the share capital may request that a supplement to this meeting notice be published, including one or more items on the agenda for the General Meeting, provided that the new items are accompanied by a justification or, as the case may be, by a justified proposed resolution.

In accordance with Article 519.3 of the Capital Corporations Law, shareholders who represent at least three percent of the share capital may submit substantiated proposed resolutions regarding topics included or which may be included on the agenda for the General Meeting.

These rights may be exercised by attestable notice which must be received at the Company's registered offices, calle Ribera del Loira, 60, 28042-Madrid (Spain), written out to the attention of the Secretary of the Board of Directors, within five days following publication of this official meeting notice.

## **III. Notary Public Intervention at the Shareholders' Meeting and Members of the Presiding Panel**

The minutes of the Annual General Shareholders' Meeting shall be drawn up by a Notary Public who is a member of the Madrid Association of Notaries Public, as so requested for this purpose by the Board of Directors, in accordance with the provisions of Article 203 of the Spanish Capital Corporations Law in connection with Article 101 of the Mercantile Registry Regulations, Article 34 of the Corporate Bylaws, and Article 22 of the General Meeting Regulations.

The Notary Public, the Board members and the Secretary of the General Meeting may attend the session in person or remotely, by audio or video conference.

## **IV. Attendance and Proxy Right**

Shareholders who own at least 100 shares may attend the General Meeting in person, provided that these shares are registered under their name in the pertinent book-entry ledger five days before the date set for the Meeting, i.e. 19 April 2024, and they have obtained the relevant

Attendance, Proxy, and Distance Voting Card issued by the accounting record-keeping entities, and which may be used by shareholders for granting their proxies. The foregoing shall be construed notwithstanding the certificates of standing issued in accordance with the entries of the accounting record by the relevant responsible or member entity.

Shareholders who own fewer than one hundred shares may attend remotely (complying with the requirements set forth herein below), vote remotely or delegate their proxy to any shareholder with the right to attend in person, as well as form groups with other shareholders in identical circumstances to obtain at least one hundred shares, with the grouped shareholders conferring their representation to one shareholder within the group. Such group shall be formed specifically for this Meeting and shall be evidenced in writing.

Each shareholder entitled to attend (personally or remotely) may have him/herself represented at the Meeting by means of another person, in accordance with the applicable legal provisions, the Corporate Bylaws and the General Meeting Regulations.

In the case of proxies sent to the Company or granted in favor of its Directors or of the Secretary of the Board of Directors, whether directly or through the entities acting as custodian of the shares or entrusted with recording the book-entries in relation thereto, the following rules shall apply, unless otherwise directed by the appointing shareholder:

1. Unless otherwise indicated by the shareholder appointing a proxy, the proxyholder shall be deemed to have specific instructions to vote in favor of all proposals made by the Board of Directors on the Agenda items for the meeting. In the event the Annual General Shareholders' Meeting votes on proposals not included on the agenda, the proxyholder shall exercise the vote in the sense he/she deems most convenient to the interests of the appointing shareholder.

If shareholders representing at least three percent of the share capital have exercised their rights to request a supplement to the meeting notice, to submit substantiated proposed resolutions regarding topics included or which may be included on the agenda for the Meeting, the Company shall immediately publish said supplemental agenda items and new proposed resolutions, issuing a new form of attendance, proxy and distance voting card incorporating all required amendments to ensure that said new agenda items and alternative proposed resolutions may be voted on under the same terms as proposals made by the Board of Directors.

2. In the event that the person to whom the proxy is delegated is not named, said proxy shall be deemed to be granted to the Chairman of the Board of Directors.
3. If the proxyholder so appointed is legally subject to a conflict of interest in voting on any of the proposals submitted to the General Shareholders' Meeting, whether included on the agenda or not, and provided no specific voting instructions were issued or, if despite having such instructions, the proxyholder wishes not to represent the shareholder with regard to the items with which there is a conflict of interest, the proxy shall be deemed to be delegated to, unless otherwise specified by the appointing shareholder, the Chairman of the General Meeting and, if the Chairman also has a conflict of interest, to the Secretary of the General Meeting and, if the Secretary has a conflict of interest, to the person appointed by the Board of Directors.
4. Likewise, the delegation of powers extends to topics that may be submitted to a vote of the General Shareholders' Meeting even though they are not included on the agenda for the meeting. In this case, and except as indicated otherwise by the appointing shareholder, the proxyholder shall exercise the vote in the sense he/she deems most convenient to the interests of the appointing shareholder.

The following is reported as regards potential conflicts of interest:

- Director Flavio Cattaneo has a conflict of interest as relates to the ratification of his appointment by co-optation and his re-appointment (item 7).
- Director Stefano de Angelis has a conflict of interest as relates to the ratification of his appointment by co-optation and his re-appointment (item 8).
- Director Gianni Vittorio Armani has a conflict of interest as relates to the ratification of his appointment by co-optation and his re-appointment (item 9).
- Director Eugenia Bieto Caubet has a conflict of interest as relates to her own reappointment (item 10).
- Director Pilar González de Frutos has a conflict of interest as relates to her own reappointment (item 11).
- The Directors have a conflict of interest as relates to items 15 and 16 (Binding vote on the Annual Report on Directors Compensation and approval of the Directors Compensation Policy for 2024–2027).
- Director José Damián Bogas Gálvez has a conflict of interest as relates to item 17 (Approval of the Strategic Incentive for 2024-2026, including payments y Company's shares).

In this same regard, the Directors may have a conflict of interest if any liability actions or proposals for removal are brought against them.

In accordance with Article 11 of the General Meeting Regulations, those organizations with standing as shareholders by virtue of the book-entry of the shares, but who act on behalf of several individuals, may divide and cast their vote in different directions in accordance with different voting instructions, if received.

## **V. Right to Information**

All texts and documents relating to the Annual General Shareholders' Meeting may be consulted and obtained on the company's website [www.endesa.com](http://www.endesa.com), which includes a format accessible to the visually impaired.

Likewise, in accordance with the provisions of the Capital Corporations Law, shareholders have the right to inspect and obtain, at the Company's registered offices (subject to presentation of the Attendance, Proxy, and Distance Voting Card, as from the date of publication of this meeting notice, Monday through Thursday from 9:00 a.m. to 2:00 p.m. and from 4:00 p.m. to 6:00 p.m., and Friday from 9:00 a.m. to 2:00 p.m., up until 23 April 2024), or request that the Company deliver or issue, immediately and at no charge, a copy of the documents specified herein below. In the interests of sustainability, it is recommended that such documentation be requested by email to [tojuntaaccionistas@endesa.es](mailto:tojuntaaccionistas@endesa.es):

1. Annual Report. Legal Documentation (Fiscal Year 2023).
  - Individual Annual Financial Statements and Individual Management Report of ENDESA, S.A., together with the Auditor's Report prepared by KPMG Auditores, S.L. (Fiscal Year 2023) on the Individual Annual Financial Statements.
  - Consolidated Annual Financial Statements and Management Report of ENDESA, S.A. and its Subsidiary Companies, together with the Auditor's Report prepared by KPMG Auditores, S.L. (Fiscal Year 2023) on the Consolidated Annual Financial Statements.
  - Directors Statement of Responsibility.

2. Non-Financial Information and Sustainability Statement 2023.
3. Annual Corporate Governance Report (Fiscal Year 2023).
4. Directors Compensation Policy for 2024-2027.
5. Appointments and Compensation Committee justifying report on the proposed Directors Compensation Policy for 2024–2027.
6. Annual Report on Directors Compensation (Fiscal Year 2023)
7. Proposed Resolutions.
8. Reports on the proposal for appointment and/or reappointment of Directors.
9. Report supporting the amendments to the Board of Directors Regulations, approved on 20 June 2023.
10. Board Committee Integrated Report for fiscal year 2023.
11. Form of Attendance, Proxy, and Distance Voting Card.
12. Rules on long-distance voting and proxies and remote attendance

In accordance with the provisions of Articles 197 and 520 of the Capital Corporations Law and of Article 9 of the General Meeting Regulations, as from the date hereof and until 19 April 2024, inclusive, shareholders may, in writing, request any information or clarification or pose questions as they deem relevant, including as related to the agenda for the Meeting, to clarification of publicly available information provided by the Company to the Spanish Securities Market Commission since the last General Meeting was held or to the auditors' report.

Requests for information shall be made in accordance with the rules set forth in Article 9.3 of the General Meeting Regulations and may be made by either delivering or mailing the request to the registered offices of the Company at the following address: ENDESA, S.A. (ANNUAL GENERAL SHAREHOLDERS' MEETING - BOARD OF DIRECTORS SECRETARIAT), CALLE RIBERA DEL LOIRA, NO. 60, 28042-MADRID or through electronic means through the Company's website ([www.endesa.com](http://www.endesa.com)), by accessing the link to the Annual General Shareholders' Meeting and selecting "Shareholders' Right to Information."

Those requests where the electronic document through which the information was requested includes the qualified or advanced electronic signature of the requesting party, in the terms provided under Regulation (EU) 910/2014 of the European Parliament and of the Council of 23 July 2014, provided that they are based on a recognized electronic certificate issued by the Spanish Public Certification Authority (*Autoridad Pública de Certificación Española* - CERES), a body of the Spanish National Mint (*Fábrica Nacional de Moneda y Timbre*) or by CAMERFIRMA, and of which there is no record of revocation. The shareholder shall be responsible for proving that the request was sent to the Company in due time and form.

Shareholders may also pose questions or request clarification on the specified topics during the meeting, in accordance with the "Rules on remote attendance."

## **VI. RULES FOR DISTANCE VOTING AND PROXIES**

The shareholders of Endesa holding the right to attend and vote may (i) cast their vote on agenda items of the Annual General Shareholders' Meeting or (ii) grant proxy through long-

distance communication prior to the holding of the General Meeting, in the terms set forth herein below and in accordance with the provisions of the Spanish Capital Corporations Law, in Articles 26, 26 bis and 30 of the Corporate Bylaws, and in Articles 10, 10 bis and 21 of the General Meeting Regulations:

**(i) Voting or granting proxy through the Company's website (www.endesa.com):**

The long-distance voting or granting of proxies by electronic communication with the Company of any shareholder of Endesa must be cast through the Company's website (www.endesa.com) by accessing the space dedicated to the Annual General Shareholders' Meeting, under the section on "Long-distance voting and granting of proxies."

In accordance with the provisions of the Bylaws and the General Meeting Regulations, the mechanism for casting votes or granting proxies by electronic means must afford due guarantees of authenticity and identification of the shareholder exercising the voting right. The guarantees which the Board of Directors deems adequate in order to ensure the authenticity and identification of the shareholder exercising his/her voting right or granting proxy are, in accordance with the provisions of Article 21 of the General Meeting Regulations, the qualified electronic signature and the advanced electronic signature, in the terms provided under Regulation (EU) 910/2014 of the European Parliament and of the Council of 23 July 2014, provided that they are based on a recognized electronic certificate issued by the Spanish Public Certification Authority (*Autoridad Pública de Certificación Española - CERES*), a body of the Spanish National Mint (*Fábrica Nacional de Moneda y Timbre*), or by CAMERFIRMA, and of which there is no record of revocation.

Those shareholders with an electronic signature meeting the specified requirements and who can be identified through such signature, as well as those shareholders who hold an electronic National Identity Card (DNIe), may vote or grant proxy through the Company's website (www.endesa.com) by following the procedure established therein.

A shareholder who grants his/her proxy electronically must notify the appointed proxyholder that said proxy has been granted. If the proxy is granted to a Director or to the Secretary of Endesa's Board of Directors, said notice shall be deemed to be given by means of the receipt of such electronic proxy by Endesa.

If proxy is granted to another representative or shareholder holding at least one hundred shares, such proxyholders may attend the Annual General Meeting in person, identifying themselves via their National Identity Card (DNI) or Passport on the date and place of the Meeting and, as the case may be, shall be required to provide printed copies of any proxies granted electronically, such that the Company may verify them.

**(ii) Voting or granting proxy by sending the Attendance, Proxy and Distance Voting Card by post or delivering it to the entities participating in IBERCLEAR or at the registered offices of Endesa:**

To vote remotely or grant proxy by post or by delivery to the entity participating in IBERCLEAR or at Endesa's registered offices, shareholders must complete and sign the relevant section on the physical Attendance, Proxy and Distance Voting Card issued by the entity participating in IBERCLEAR in which they have their shares deposited.

Once the Attendance, Proxy and Distance Voting Card has been filled out and the relevant section signed, the shareholder may:

1. Send it by post to the following address: ENDESA, S.A. (ANNUAL GENERAL SHAREHOLDERS' MEETING), CALLE RIBERA DEL LOIRA, 60, 28042 MADRID.



2. Deliver it to the entity participating in IBERCLEAR at which his/her shares are deposited, or deliver it at Endesa's registered offices.

In the event that the Attendance, Proxy and Distance Voting Card issued by the entity participating in IBERCLEAR does not include a section on distance voting, the shareholder who wishes to vote remotely must download the Attendance, Proxy and Distance Voting Card from Endesa's website ([www.endesa.com](http://www.endesa.com)), print a hardcopy, complete and sign said card together with the attendance card issued by the participating entity in IBERCLEAR. Once both cards have been filled out and signed, the shareholder shall send the cards by post or deliver them to the participating entity or at Endesa's registered offices in the manner provided for herein above.

**(iii) Requirements for remote attendance by proxyholders:**

All proxyholders may attend remotely. To this end, the proxyholder designated by the shareholder must send the information and documentation indicated below, by email, to [juntaaccionistas@endesa.es](mailto:juntaaccionistas@endesa.es), between 12:00 a.m. on 01 April 2024 and 12:00 p.m. on 23 April 2024:

- Full name and digitized copy of the National Identity Card (DNI) of the appointing shareholder.
- Digitized copy of the completed and signed attendance card.
- Full name and digitized copy of the National Identity Card (DNI) of the proxyholder.

In addition, to attend remotely, proxyholders must follow the instructions set out in the following section on remote attendance.

## **VII. RULES ON REMOTE ATTENDANCE**

Before connecting on the day of the Meeting, shareholders who will be attending remotely shall pre-register using the software application made available on the company's website, accessing the link to the Annual General Shareholders' Meeting and selecting the "Remote Attendance" option between 12:00 a.m. on 01 April 2024 and 12:00 p.m. on 23 April 2024. Shareholders wishing to attend remotely shall preregister during the same period, by sending an email as described in section VI.(iii) above. During this time period, the shareholders and proxyholders may also submit any requests for the floor and/or proposed resolutions that, in accordance with the Capital Corporations Law, they intend to submit. This pre-registration is a mandatory requirement for shareholders and proxyholders to be able to connect and remotely participate in the Meeting.

Following pre-registration, on the day of the Meeting (24 April 2024, starting at 12:00 p.m.), shareholders and proxyholders who wish to participate in the meeting must connect or register between 10:00 a.m. and 11:30 a.m. in order to be considered present and to be included on the attendance list. Any shareholder or proxyholder that connects after the established deadline will not be considered present. Likewise, as relates to the requests for the floor and proposed resolutions that, in accordance with the Capital Corporations Law, are intended to be delivered by those who will be attending remotely, and which were not already submitted during the pre-registration process, such requests and/or proposed resolutions must be submitted to the Company in writing, in the manner established in the software application on the Company's website, between 10:00 a.m. and 11:30 a.m. on 24 April 2024.

In the event that a shareholder or proxyholder validly submits requests for the floor and/or proposed resolutions during both pre-registration and registration, the most recent received by the Company during registration or remote connection on the day of the Meeting shall prevail.

Shareholders and proxyholders who attend the Meeting remotely may vote during the Meeting by using the computer application on the Company's website.

In all other matters not expressly addressed herein, the same rules on voting and passing resolutions as provided for in the General Meeting Regulations for physical attendance at the Meeting shall apply to the shareholders who attend the Meeting remotely.

## **VIII. GENERAL AND PRIORITY RULES BETWEEN PROXY, DISTANCE VOTE AND PHYSICAL OR REMOTE ATTENDANCE AT THE GENERAL MEETING**

### **1 Deadline for receipt by the Company of distance proxies and votes before the Meeting is held**

In order to be valid and in accordance with the provisions of the General Meeting Regulations, both long-distance proxies and votes (whether submitted electronically or by post) shall be received by the Company before 12:00 p.m. on 23 April 2024. Otherwise the proxy shall be deemed not to have been granted and the vote not cast, unless as received following said deadline, but prior to the holding of the Annual General Shareholders' Meeting, such that they can be properly verified and counted.

### **2 Priority rules between proxy, distance vote, physical attendance and remote attendance at the Meeting**

#### **2.1 Priorities between proxy, distance vote and remote or physical attendance**

Personal or remote attendance at the Annual General Shareholders' Meeting by a shareholder who had previously granted proxy or voted remotely, no matter the means used to cast the vote or grant proxy, shall render the said proxy or vote null and void. Attendance in person shall have the effect of rendering remote attendance null and void.

A vote, regardless of the manner in which it was cast, will render any proxy granted ineffective, whether granted electronically or by means of a printed card. If the proxy was granted before the vote was cast, the proxy will be considered revoked, and if granted subsequently, it shall be considered void.

#### **2.2 Priorities between proxies**

In the event that a shareholder validly appoints several proxies, the last proxy received by the Company shall prevail.

#### **2.3 Priorities between distance votes prior to the Meeting**

In the event that a shareholder validly casts more than one distance vote, the last vote received by the Company shall prevail.

#### **2.4 Direction of the remote vote during or prior to the Meeting**

A shareholder who wishes to cast a long-distance vote (through electronic means or by post) must indicate the specific direction of his/her vote for each agenda item. If no specific direction is indicated for any of the agenda items, the vote shall be deemed to be

made in favor of the proposals submitted by the Board of Directors on such agenda items, as drafted thereby.

## **2.5 Other provisions**

If electronic means are employed, prior to the holding of the General Meeting, only one electronic action will be allowed (only one vote may be cast or one proxy granted).

Disposal of the shares conferring the attendance right acknowledged by the Company before the Meeting will result in both distance proxies and votes being considered null and void.

## **3 Special rules**

All shareholders who are legal persons as well as shareholders not resident in Spain should contact the **Shareholder Relations Line (900 666 900)** to discuss the possibility of, as the case may be, adapting the long-distance voting and proxy mechanisms to their needs while still providing adequate guarantees.

Furthermore, shareholders who are legal persons shall be required to notify the Company of any change or revocation in the powers held by its representative. Endesa disclaims any and all liability until such notice is given.

Any of the joint holders of a share pool may remotely attend, vote or grant proxy, and the rules on priority established in section 2 above shall apply as among them. For the purposes of Article 126 of the Capital Corporations Law, it shall be construed that the joint holder who, from time to time, performs an action (voting directly or by proxy, or physical or remote attendance), has been appointed by the rest of the joint owners to exercise their shareholder rights. In these cases, the first of the holders registered (physical or remote) at the meeting shall be considered the attendee. In relation thereto and for the purposes of Article 126 of the Capital Corporations Law, it shall be construed that the joint holder first registered (physically or remotely) at the meeting shall be the one appointed by the remainder of the joint owners to exercise their shareholder rights.

## **IX. TECHNICAL INCIDENTS**

Endesa reserves the right to modify, suspend, cancel or restrict the remote attendance or electronic voting and proxy mechanisms when so required for technical or security reasons, notwithstanding the implementation of such measures as required in each situation, including but not limited to the possible temporary suspension or extension of the Meeting if necessary to ensure the full exercise of the rights of the shareholders or their proxyholders.

Endesa shall not be liable for any damages which may be caused to a shareholder arising out of breakdowns, overloads, dropped lines, failed connections, malfunctioning of postal service or any other circumstances of a like or similar nature which are beyond Endesa's control and which prevent the use of the long-distance voting and proxy mechanisms.

The shareholder is exclusively responsible for the custody of his/her electronic signature for the purposes of participating in the Meeting.

## **X. ELECTRONIC SHAREHOLDER FORUM**

In accordance with current regulations, an Electronic Shareholder Forum has been set up ([www.endesa.com](http://www.endesa.com)). Use of the Forum shall conform to the legal purpose and the guarantees

and rules of operation set forth by the Company. Duly entitled shareholders and shareholder associations may access the Forum.

## **XI. PROCESSING OF PERSONAL DATA**

The personal data submitted by the shareholders to exercise or grant proxy over their rights of attendance and voting at the General Meeting or which are furnished by banking institutions and stock brokers and dealers with whom said shareholders have their shares deposited, through the entity legally qualified to carry out the book-entry records (IBERCLEAR), shall be processed by the Company, as Data Controller, for the purposes of managing the Meeting notice and holding of the Meeting. The foregoing shall be carried out in accordance with legal obligations.

All or part of the General Meeting may be recorded and made available to the public on the Company's website and/or through accredited media. As such, during the course of the General Meeting, it is expected that the full name and number of shares of the shareholders taking the floor in the meeting may be publicly disclosed. The legal basis for both the recording and disclosure of the image and/or voice of the individuals participating in the General Meeting, as well as for the public disclosure of certain personal data on shareholders who pose questions at the meeting, is the legitimate interest of the Company, as well as compliance with the rules and general principles of transparency and best corporate governance.

In the event the shareholder includes personal data regarding other natural persons in the proxy or remote voting card, the shareholder must notify such persons of the provisions of this legal data protection notice and shall comply with any other requirements as applicable for the proper disclosure of personal data to the Company, without the latter being required to take any additional action in terms of information or consent. The shareholders are responsible for the accuracy of the data provided, as well as for informing the Company of any changes to such data.

The shareholders' personal data will be held for the duration of their condition as such and provided removal or deletion thereof has not been requested, provided however that such conservation is appropriate, relevant and restricted to the extent necessary for the purposes for which said data is being processed. As soon as such data is no longer required for such purpose, the data shall be stored and blocked during the period in which they may be required for the exercise or defense of administrative or legal claims and may only be unblocked and reprocessed for such purpose. After this period the data will be permanently deleted.

The data will be provided to the Notary Public attending the General Meeting in accordance with the legal provisions. Likewise, such data may be transferred to third parties in exercise of the right to information established by law.

You can exercise your rights of access, correction, removal, limitation of processing and transferability of data in those cases and to the extent provided by applicable regulations from time to time. To exercise these rights, you may send a written communication specifying your request, along with a photocopy of any document evidencing your identity, to the Company's Board Secretariat, located at C/ Ribera del Loira, no. 60, 28042, Madrid; by sending an email to [accionistas@endesa.es](mailto:accionistas@endesa.es); or by calling the following toll-free number: 900 666 900.

You are also hereby informed of your right to file a claim before the Spanish Data Protection Agency (*Agencia Española de Protección de Datos*).

Endesa, S.A. has appointed a Data Protection Officer who can be contacted by email at [dpo@endesa.es](mailto:dpo@endesa.es). Please contact the Data Protection Officer if you have any questions or concerns regarding the legitimacy or purposes for which your personal data is being processed.

Madrid, 21 March 2024

General and Board Secretary

**PROPOSED RESOLUTIONS**

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### **ANNUAL GENERAL SHAREHOLDERS' MEETING ENDESA, S.A. 24 April 2024 12:00 P.M.**

#### **AGENDA**

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## **AGENDA ITEM ONE**

Approval of the Individual Annual Financial Statements of ENDESA, S.A. (Balance Sheet; Income Statement; Statement of Changes in Net Equity; Statement of Recognized Income and Expenses & Statement of Total Changes in Net Equity; Cash-Flow Statement and Notes to the Financial Statements), as well as of the Consolidated Annual Financial Statements of ENDESA, S.A. and its subsidiary companies (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Net Equity, Consolidated Cash-Flow Statement and Notes to the Financial Statements), for fiscal year ending 31 December 2023.

***To approve, as the case may be, the Individual Annual Financial Statements of ENDESA, S.A. (Balance Sheet; Income Statement; Statement of Changes in Net Equity; Statement of Recognized Income and Expenses & Statement of Total Changes in Net Equity; Cash-Flow Statement; and Notes to the Financial Statements), as well as the Consolidated Annual Financial Statements of ENDESA, S.A. and its subsidiary companies (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Net Equity, Consolidated Cash-Flow Statement and Notes to the Financial Statements), as drawn up by the Board of Directors at its meeting held on 27 February 2024 for the fiscal year ending 31 December 2023.***

## **AGENDA ITEM TWO**

Approval of the Individual Management Report of ENDESA, S.A. and the Consolidated Management Report of ENDESA, S.A. and its subsidiary companies for fiscal year ending 31 December 2023.

***To approve the Individual Management Report of ENDESA, S.A. and the Consolidated Management Report of ENDESA, S.A. and its subsidiary companies for the fiscal year ending 31 December 2023 (excluding the Non-Financial Information and Sustainability Statement of its Group, included in the Consolidated Management Report, which shall be submitted to a vote in the following agenda item) as drawn up by the Board of Directors at its meeting held on 27 February 2024.***

## **AGENDA ITEM THREE**

Approval of the Non-Financial Information and Sustainability Statement of the Consolidated Group for fiscal year ending 31 December 2023.

***To approve the Non-Financial Information and Sustainability Statement of its Consolidated Group for the fiscal year ending 31 December 2023, as drawn up by the Board of Directors at its meeting held on 27 February 2024.***

## **AGENDA ITEM FOUR**

Approval of the corporate management for fiscal year ending 31 December 2023.

***To approve the corporate management for fiscal year ending 31 December 2023.***

## **AGENDA ITEM FIVE**

Approval of the application of profits corresponding to the fiscal year ended 31 December 2023 and the resulting distribution of a dividend charged to those profits and to retained earnings from previous years.

**To approve the application of fiscal year profits as proposed by the Board of Directors at its meeting held on 27 February 2024 such that the total profits of 580,104,835.24 euros for fiscal year 2023 shall be distributed as follows, with the resulting distribution of a dividend charged to those profits and to retained earnings from previous years:**

<b>FY 2023 Distribution Basis</b>	<b>Euros</b>
Profit and Loss. Profit	580,104,835.24
Retained Earnings	2,874,356,695.50
<b>Total</b>	<b>3,454,461,530.74</b>
<b>Applied</b>	
To Dividends - Maximum amount to distribute is 1 euro (gross) per share for all of the shares (1,058,752,117 shares)	1,058,752,117.00
To retained earnings	2,395,709,413.74
<b>Total</b>	<b>3,454,461,530.74</b>

**On 22 November 2023, the Board of Directors of ENDESA, S.A. approved the distribution of interim dividends against 2023 profits in the amount of €0.50 per share (gross). This interim dividend was paid out on 2 January 2024.**

**The final dividend (€0.50 gross, per share), with a charge to FY 2023 profit and to retained earnings from previous years, will be paid on 1 July 2024.**

## **AGENDA ITEM SIX**

Establishment of the number of members of the Board of Directors at fourteen.

**To establish the number of members of the Board of Directors at fourteen.**

## **AGENDA ITEM SEVEN**

Ratification of the appointment by co-optation and reappointment of Flavio Cattaneo as Shareholder-Appointed Director of the Company.

**To ratify the appointment of Flavio Cattaneo as Director of the Company, appointed by co-optation by virtue of a resolution adopted at the Board of Directors' meeting held on 20 June 2023, and reappoint him for the statutory period of four years, following a report from the Appointments and Compensation Committee.**

**In accordance with Article 529 (12) of the Capital Corporations Law, the Director is considered a Shareholder-Appointed Director.**

Shareholders may access the report on this proposal as well as a biographical sketch of Mr. Cattaneo through the Company's website.

## **AGENDA ITEM EIGHT**

Ratification of the appointment by co-optation and reappointment of Stefano de Angelis as Shareholder-Appointed Director of the Company.

***To ratify the appointment of Stefano de Angelis as Director of the Company, appointed by co-optation by virtue of a resolution adopted at the Board of Directors' meeting held on 22 September 2023, and reappoint him for the statutory period of four years, following a report from the Appointments and Compensation Committee.***

***In accordance with Article 529 (12) of the Capital Corporations Law, the Director is considered a Shareholder-Appointed Director.***

The report on this proposal together with a biographical sketch on Mr. de Angelis are available to the shareholders on the Company's website.

## **AGENDA ITEM NINE**

Ratification of the appointment by co-optation and reappointment of Gianni Vittorio Armani as Shareholder-Appointed Director of the Company.

***To ratify the appointment of Gianni Vittorio Armani as Director of the Company, appointed by co-optation by virtue of a resolution adopted at the Board of Directors' meeting held on 25 July 2023, and reappoint him for the statutory period of four years, following a report from the Appointments and Compensation Committee.***

***In accordance with Article 529 (12) of the Capital Corporations Law, the Director is considered a Shareholder-Appointed Director.***

Shareholders may access the report on this proposal as well as a biographical sketch of Mr. Armani through the Company's website.

## **AGENDA ITEM TEN**

Reappointment of Eugenia Bieto Caubet as Independent Director of the Company.

***To reappoint Eugenia Bieto Caubet as Director of the Company, following a proposal from the Appointments and Compensation Committee, for the statutory term of four years.***

***In accordance with Article 529 (12) of the Spanish Capital Corporations Law, the Director is considered an independent director.***

The report on this proposal together with a biographical sketch on Ms. Bieto is available to the shareholders on the Company's website.

## **AGENDA ITEM ELEVEN**

Reappointment of Pilar González de Frutos as Independent Director of the Company.

***To reappoint Pilar González de Frutos as Director of the Company, following a proposal from the Appointments and Compensation Committee, for the statutory term of four years.***

***In accordance with Article 529 (12) of the Spanish Capital Corporations Law, the Director is considered an independent director.***

The report on this proposal together with a biographical sketch on Ms. González is available to the shareholders on the Company's website.

#### **AGENDA ITEM TWELVE**

Appointment of Guillermo Alonso Olarra as independent director of the Company.

***To appoint Guillermo Alonso Olarra as Director of the Company, following a proposal from the Appointments and Compensation Committee, for the statutory term of four years.***

***The Director is considered an independent director in accordance with Article 529 duodecies of the Spanish Capital Corporations Law.***

Shareholders may access the report on this proposal as well as a biographical sketch of Mr. Alonso through the Company's website.

#### **AGENDA ITEM THIRTEEN**

Appointment of Elisabetta Colacchia as Shareholder-Appointed Director of the Company.

***To appoint Elisabetta Colacchia as a Director of the Company, following the report of the Appointments and Compensation Committee, for the statutory period of four years.***

***In accordance with Article 529 (12) of the Capital Corporations Law, the Director is considered a Shareholder-Appointed Director.***

The report on this proposal together with a biographical sketch on Ms. Colacchia is available to the shareholders on the Company's website.

#### **AGENDA ITEM FOURTEEN**

Appointment of Michela Mossini as Shareholder-Appointed Director of the Company.

***To appoint Michela Mossini as a Director of the Company, following the report of the Appointments and Compensation Committee, for the statutory period of four years.***

***In accordance with Article 529 (12) of the Capital Corporations Law, the Director is considered a Shareholder-Appointed Director.***

The report on this proposal together with a biographical sketch on Ms. Mossini is available to the shareholders on the Company's website.

#### **AGENDA ITEM FIFTEEN**

Binding vote on the Annual Report on Directors Compensation.

***To approve the Annual Report on Directors' Compensation for fiscal year 2023.***

## **AGENDA ITEM SIXTEEN**

Approval of the Directors Compensation Policy for 2024–2027.

***In consideration of the reasons stated in the relevant specific report of the Appointments Committee, approve the Directors Compensation Policy for 2024-2027, under the terms set forth in the document made available to the shareholders on the Company's website as from the publication date of the meeting notice.***

## **AGENDA ITEM SEVENTEEN**

Approval of the Strategic Incentive 2024-2026, which includes payment in Company shares.

***To approve the long-term variable compensation plan referred to as the "Strategic Incentive 2024-2026" (the "2024-2026 Incentive"), which includes payments in Company shares, insofar as ENDESA, S.A.'s executive Director is included among its beneficiaries, with the following key characteristics:***

- 1. The 2024-2026 Incentive is a long-term compensation scheme primarily aimed at rewarding contributions to the business strategy and the long-term sustainability of the Company by individuals in positions of greater responsibility.***
- 2. The 2024-2026 Incentive applies to the Executive Director and all other executives of the Endesa Group holding strategic responsibility, as determined by the Board of Directors.***
- 3. The performance period will be three years from 1 January 2024, for the 2024-2026 Incentive.***
- 4. The 2024-2026 Incentive allocates an incentive to the beneficiaries that includes the right to receive: (i) a certain number of ordinary shares of ENDESA, S.A. (the "Shares") and (ii) a monetary payment linked to a target, subject to the conditions and any potential changes resulting from operation of the Plan.***

***As relates to the accrued incentive, the first 65% of the target under the Plan shall be paid out fully in Shares.***

***The monetary amount to be paid out is calculated as the difference in the total incentive accrued and the portion paid out in Shares.***

***If the maximum number of shares is not a whole number, the amount of Shares to be allocated to each recipient shall be calculated by rounding the amount to the nearest whole number (rounding down for values of 0.49 or less and rounding up for values above 0.49).***

***5. Accrual of the 2024-2026 Incentive is linked to achievement of four targets during the performance period:***

***(a) Average Total Shareholder Return (TSR) of Endesa compared to average TSR of the selected benchmark, Euro-Stoxx Utilities Index, for the 2024-2026 period (45% weighting).***

***(b) ROIC (Return on Invested Capital) – WACC (Weighted Average Cost of Capital) (30% weighting)***

**c) Reduction in CO<sub>2</sub> Emissions (CO<sub>2</sub>): reduction of specific CO<sub>2</sub> emissions (gCO<sub>2</sub>/kWh) of Endesa by 2026, according to the thermal gap existing in the Spanish mainland's electricity system (15% weighting).**

**d) Percentage of female managers and middle managers in relation to the total number of managers and middle managers by 2026 (10% weighting).**

**For each of the targets a threshold level is set beyond which the target would be considered to have been met. Two target over-performance levels are also established – performance beyond the first level, equivalent to 150% of the incentive base (target) and performance beyond the second level equivalent to a maximum 180% of the incentive base (target). Therefore, variable compensation levels accruable under the 2024-2026 Incentive will range from 0% to 180% of the incentive base (the incentive base (target) equals 100% achievement).**

**6. The target assigned to each beneficiary under the 2024-2026 Incentive will be as provided in their individual contracts, if addressed therein, or otherwise, in the relevant Group policy defining different target percentage levels based on the level of responsibility.**

**The maximum number of Shares that may be paid out under the 2024-2026 Incentive is 119,323. This maximum number of shares represents 0,011% of ENDESA, S.A.'s share capital as at the date this resolution is proposed.**

**The target for the Chief Executive Officer is €518,000, and the maximum number of shares that he may receive is 17,775.**

**7. Both payments in the form of delivery of shares and cash payments shall be made subject to the payment and deferral rules established in the Compensation Policy and by the Board of Directors and, specifically, shall be made subject to the relevant malus and clawback clauses.**

**8. It is resolved to delegate to the Board of Directors, with express power of substitution, the authority to implement at the time and in the manner it deems convenient, formalize, amend, construe, clarify and execute the 2024-2026 Incentive, adopting all resolutions and executing as many public or private documents as may be necessary or convenient to ensure the full effectiveness thereof, with the power to change, rectify, amend and supplement and, in general, to adopt any resolutions and perform any actions necessary or merely convenient for the effective implementation and operation of the 2024-2026 Incentive, including but not limited to, the following powers:**

**a) To set specific conditions for the 2024-2026 Incentive and to grant and exercise rights thereunder, including the approval or amendment of the 2024-2026 Incentive, the determination of the beneficiaries, the conditions for granting or exercising the rights and verifying achievement, the rights that grant the status of beneficiary, the levels of performance for each of the parameters established as a target, the effects of losing status as an employee, executive or executive director of the Company or its Group or of a change of control, determining the causes for early termination, etc.**

**b) To draft, sign and submit before any public or private bodies, the beneficiaries or any other party, any documents and supplementary communications which may be necessary or convenient for the purposes of implementing and executing the 2024-2026 Incentive, granting rights and delivering incentives, including, as the case may be, the relevant prior notice and informational prospectuses.**

**c) To perform any actions or processes or file any returns before any person, entity or registry, public or private, in order to obtain authorizations or verifications as required to grant the rights and to pay the incentives.**

**d) To adapt the contents of the 2024-2026 Incentive to the corporate circumstances or transactions that may arise during the term thereof, in the terms deemed convenient and, to the extent required or recommended by any legal provisions applicable to any of the beneficiaries, or as may be necessary for legal, regulatory, operating or similar reasons, to adapt the general conditions.**

**e) To draft and publish any announcements which may be necessary or convenient.**

**f) To draft, sign, execute and, as the case may be, certify any type of document related to the 2024-2026 Incentive.**

**g) And, in general, to perform as many actions and execute as many documents as required or convenient for the full validity and effectiveness of the incorporation, implementation, operation, execution, settlement and completion of the 2024-2026 Incentive and the previously adopted resolutions.**

## **AGENDA ITEM EIGHTEEN**

Authorization for the Company to acquire treasury shares, either directly or through its subsidiaries.

**I. To revoke and make void, as to the unused portion, the authorization for the derivative acquisition of treasury stock granted by the Annual General Shareholders' Meeting held on 05 May 2020.**

**II. To re-authorize the Board of Directors, with express power of substitution, to carry out the derivative acquisition of treasury stock, as well as the pre-emptive rights of first refusal in respect thereto, in accordance with Article 146 of the Spanish Capital Corporations Law, under the following conditions:**

**a) Acquisitions may be made through sale and purchase transactions, swap transactions or through any means legally accepted, either directly by the Company itself, by the companies of its group or by an intermediary person, up to the maximum figure permitted by Law.**

**b) Acquisitions shall be made at a minimum price per share of the par value and a maximum equal to their trading value the time of its acquisition.**

**c) The duration of the authorization shall be five years.**

**d) Net equity following the acquisition of shares, including those that the Company, or the individual acting in his/her name and on behalf of the Company, previously acquired and which were held thereby, may not fall below total share capital plus reserves which by law or the corporate bylaws are not available for distribution, all in accordance with the provisions of Article 146.1(b) of the Spanish Capital Corporations Law.**

**The authorization also includes any acquisition of shares which, as the case may be, must be delivered directly to the employees and directors of the Company or its subsidiaries, as a consequence of the exercise of stock option rights held thereby.**

## **AGENDA ITEM NIETEEN**

Delegation to the Board of Directors to execute and implement resolutions adopted by the General Meeting, as well as to substitute the powers entrusted thereto by the General Meeting, and granting of powers to the Board of Directors to record such resolutions in a public instrument and register such resolutions.

**1. Delegate to the Company's Board of Directors the broadest authorities to adopt such resolutions as may be necessary or appropriate for the execution, implementation, effectiveness and successful conclusion of the General Meeting resolutions and, in particular, for the following acts, without limitation:**

- (i) clarify, specify and complete the resolutions of this General Meeting and resolve such doubts or aspects as are presented, curing and completing such defects or omissions as may prevent or impair the effectiveness or registration of the pertinent resolutions;**
- (ii) execute such public and/or private documents and carry out such acts, legal businesses, contracts, declarations and transactions as may be necessary or appropriate for the execution and implementation of the resolutions adopted at this General Meeting; and**
- (iii) delegate, in turn, to one or more Directors, who may act jointly and severally, the powers conferred in the preceding paragraphs.**

**2. Empower the Chief Executive Officer, José Damián Bogas Gálvez, and the Secretary of the Board of Directors, Borja Acha Besga, in order that any of them, indistinctly, may: (i) carry out any acts, legal business, contracts and transactions as may be appropriate in order to register the preceding resolutions with the Mercantile Registry, including, in particular, inter alia, the powers to appear before a Notary Public in order to execute the public deeds or notarial records which are necessary or appropriate for such purpose, to publish the pertinent legal notices and formalize any other public or private documents which may be necessary or appropriate for the registration of such resolutions, with the express power to remedy them, without altering their nature, scope or meaning; and (ii) to appear before the competent authorities and entities in relation to any of the resolutions adopted, in order to carry out the necessary formalities and actions for the most complete implementation and effectiveness thereof.**