

**SPANISH SECURITY  
MARKETS COMMISSION**

Markets Division  
Edison, 4  
28006 Madrid

Madrid, 26 April 2023

Dear Sirs:

In accordance with the provisions of article 227 of the consolidated text of the Spanish Securities Market Act, we are sending you the following "**OTHER RELEVANT INFORMATION**" in relation to Red Eléctrica Corporación, S.A.:

**I. CALL NOTICE FOR THE ANNUAL GENERAL MEETING**

The Board of Directors of Red Eléctrica Corporación, S.A. (the "Company"), at its meeting held on 25 April 2023, resolved to call the Annual General Meeting to be held on first call on 5 June 2023, at **11:00 am**, at the registered office located at **Pº del Conde de los Gaitanes, 177, Alcobendas, Madrid**, and, if applicable, **on second call on 6 June 2023**, at the same place and time, for the purposes of discussing and resolving on the matters contained in the Agenda.

The Board of Directors of the Company has agreed on the possibility of participating in the Meeting by means of telematic attendance, through the granting of proxy and voting by remote means of communication before the Meeting and through physical attendance at the Meeting.

**AGENDA**

**I. MATTERS FOR APPROVAL**

**First.** Examine and approve, if applicable, the Financial Statements (Balance Sheet, Income Statement, Statement of Changes in Total Equity, Statement of Recognised Income and Expense, Statement of Cash Flows and Notes to the Financial Statements) and Red Eléctrica Corporación, S.A.'s Directors' Report for the year ended 31 December 2022.

**Second.** Examine and approve, if applicable, the Consolidated Financial Statements (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Comprehensive Income, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and Notes to the Consolidated Financial Statements) and the Consolidated Directors' Report of the Consolidated Group of Red Eléctrica Corporación, S.A. and subsidiaries for the year ended 31 December 2022.

**Third.** Examine and approve, if applicable, the proposed distribution of the profit of Red Eléctrica Corporación, S.A. for the year ended 31 December 2022.

**Fourth.** Examine and approve, if applicable, the report on non-financial information of the Consolidated Group of Red Eléctrica Corporación, S.A. for 2022.

**Fifth.** Examine and approve, if applicable, the management performance of Red Eléctrica Corporación, S.A.'s Board in 2022.

**Sixth.** Amendment of article 1 ("Name and legal form") of the Title I of the Articles of Association to change the Company's name.

**Seventh.** Amendment of the General Meeting Regulations to change the Company's name, implement proxy procedures, and make changes to certain technical aspects and to the wording.

**7.1** Amendment of article 1 ("Purpose and validity of the Regulations"), article 3 ("Powers of the General Meeting"), item 1 ("List") of article 6 ("Shareholder rights") and article 9 ("Right of attendance") of the General Meeting Regulations.

**7.2** Amendment of article 10 ("Proxy") and item 9 ("Remote voting before the General Meeting") of article 15 ("Quorum, discussion, and passage of resolutions") of the General Meeting Regulations.

**7.3** Amendment of item 8 ("Voting") of article 15 ("Quorum, discussion, and passage of resolutions") of the General Meeting Regulations.

**Eighth.** Re-appointment of Mr. José Juan Ruiz Gómez as independent director.

**Ninth.** Remuneration of the Company's Board of Directors.

**9.1** Approve Red Eléctrica Corporación, S.A.'s Annual Directors' Remuneration Report for 2022.

**9.2** Approve the remuneration for Red Eléctrica Corporación, S.A.'s Board for 2023.

**Tenth.** Delegate powers to fully implement the resolutions passed at the General Meeting.

## **II. MATTERS REPORTED**

**Eleventh.** Report to the Annual General Meeting on the Annual Corporate Governance Report of Red Eléctrica Corporación, S.A. for 2022.

**Twelfth.** Report to the General Meeting on Redeia's Annual Sustainability Report for 2022.

**Thirteenth.** Report to the General Meeting on Redeia's 2023-2025 Sustainability Plan.

## **SUPPLEMENT TO THE CALL NOTICE OF THE GENERAL MEETING AND PRESENTATION OF PROPOSED RESOLUTIONS**

In accordance with section 519 of the Spanish Corporate Enterprises Act (*Ley de Sociedades de Capital*), shareholders representing at least three per cent of the share capital may request the publication of a supplement to the call notice 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. This right must be exercised through a notice set to the Company by duly authenticated means to be received at its registered office (Paseo del Conde de los Gaitanes, 177, 28109 Alcobendas, Madrid) within five days following publication of the

call notice. The supplement to the call notice, where applicable, must be published at least fifteen days before the date set for holding the General Meeting.

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. 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 will be entitled to make these proposals and suggestions through a notice set to the Company by duly authenticated means to be received at its registered office (Paseo del Conde de los Gaitanes, 177, 28109 Alcobendas, Madrid) within five days following publication of the call notice.

## **RIGHT TO INFORMATION**

Under the Corporate Enterprises Act, the Articles of Association, and the General Meeting Regulations, from the release of this notice of meeting shareholders that wish to do so may examine and obtain the documents set out below, free of charge and immediately, at the registered office (Paseo del Conde de los Gaitanes, 177, 28109, Alcobendas, Madrid), in the *Shareholders and Investors* section or in the *Corporate Governance* section on the Company's website ([www.redeia.com](http://www.redeia.com)), and from the Shareholder Relations Office, whose contact details appear under the heading "General Information" later in this notice of meeting: the individual and consolidated Financial Statements and Management Reports to be submitted to the General Meeting for approval under Agenda items First and Second, respectively, together with the respective Auditors' Reports; the full text of the non-financial information statement for 2022, to be submitted to the General Meeting for approval under Agenda item Fourth, together with the corresponding verification report; the full text of the notice of meeting and all the proposed resolutions and reports already passed by the Board, though that approval is subject to change up to the date of the General Meeting where permitted by law, and any resolutions proposed by shareholders as they come in; in particular, they may also request, again free of charge and immediately, that they be given or sent: the full text of proposed resolutions to amend the Articles of Association to be submitted for approval under Agenda item Sixth and the amendments to the General Meeting Regulations, to be submitted for approval under Agenda items 7.1, 7.2, and 7.3; the respective directors' reports on the proposed resolutions to amend the Articles of Association and the General Meeting Regulations; the professional history with the identifying details, C.V., and director category assignment for the Board member nominated for re-appointment by the General Meeting under Agenda item Eighth and the requisite nominations and reports for re-appointment of the director by the Appointments and Remuneration Committee and the Board; the Company's 2022 Annual Director Remuneration Report under section 541 Corporate Enterprises Act and the proposed remuneration of the Board in 2023 to be submitted to the General Meeting for approval under Agenda items 9.1 and 9.2, respectively; the full text of the Company's Annual Corporate Governance Report for 2022 under section 540 Corporate Enterprises Act, Redeia's Annual Sustainability Report for 2022, and the summary of the Redeia's 2023-2025 Sustainability Plan, to be submitted to the General Meeting for information purposes under Agenda items Eleventh, Twelfth, and Thirteenth, respectively.

Pursuant to sections 197 and 520 Corporate Enterprises Act, shareholders may submit any questions or requests for information or clarifications that relate to items included on the Agenda, to the directors, in writing and up until the fifth day before the date set for the General Meeting. In addition, shareholders may submit a request to the directors, in writing and within the same period, for any clarifications they consider necessary regarding the publicly available information that the Company provided to the Spanish National Securities Market Commission since 7 June 2022, the date of the last General Meeting, and regarding the auditor's report. 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's website ([www.redeia.com](http://www.redeia.com)). Shareholders may submit their queries through the Shareholder Information Office, after providing proof of their identity as shareholders, subject to due verification.

Any other additional information regarding the General Meeting that is not expressly included in this call notice is available on the Company's website ([www.redeia.com](http://www.redeia.com)).

## **RIGHT TO ATTEND, VOTE AND PROXY**

In accordance with the Articles of Association, the General Meeting Regulations and the Corporate Enterprises Act, shareholders may attend the General Meeting if they 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 meeting is to be held. Shareholders may request a certificate or equivalent document attesting to the entry of their shareholding in the Company from any participating entity in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A., Unipersonal (Iberclear) (Banks, Savings Banks, Financial Institutions Generally) to obtain the corresponding admission card.

Shareholders entitled to attend may cast their ballots by attending the General Meeting in person, either at the meeting venue or online, or by voting by hand delivery, by post, or electronically subject to appropriate authentication of the voter's identity and where appropriate the secure nature of the electronic communications used, as provided in this notice of meeting and in the Articles of Association, the General Meeting Regulations, and supplementary rules implementing those Regulations approved by the Board of Directors and posted on the Company's website ([www.redeia.com](http://www.redeia.com)).

Pursuant to article 5 of the Articles of Association and the Spanish Electricity Sector Act [Ley del Sector Eléctrico], no shareholder may exercise voting rights in excess of 3%; entities doing business in the electricity sector and individuals or legal persons that directly or indirectly hold more than 5% of the share capital of those entities may not exercise voting rights exceeding 1% of the share capital. These limits will not apply to Sociedad Estatal de Participaciones Industriales (SEPI), pursuant to the Electricity Sector Act.

Pursuant to the applicable legislation, the Articles of Association, the General Meeting Regulations, and the supplementary rules implementing those Regulations approved by the Board for the purpose as posted on the Company's website ([www.redeia.com](http://www.redeia.com)), shareholders entitled to attend may be represented at the General Meeting by any person, shareholder or otherwise.

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

Proxy must be issued in writing specially for this General Meeting. The proxy clause contained on the admission cards issued by participating entities in Iberclear or the Company, as the case may be, may be used for that purpose.

Shareholders may appoint and revoke proxies by hand delivery, by post, or electronically subject to appropriate authentication of the principal's identity and where appropriate the secure nature of the electronic communications used, as provided in this notice of meeting and in the applicable legislation and regulations. In particular, article 17 bis of the Articles of Association, article 10 and article 15.9 of the General Meeting Regulations apply to voting by the above means insofar as they are in line with the nature of the proxy that has been issued.

The same means indicated in the previous paragraph may be used to notify the Company of the appointment and revocation of the proxy.

Personal attendance at the General Meeting, whether in person or by electronic means, will revoke any vote that may have been previously cast or proxy delegated.

The proxy holder may represent more than one shareholder, with no restrictions as to the number of shareholders they may represent. When a proxy holder represents various shareholders, they may issue different votes based on the instructions received from each shareholder. Pursuant to section 523 Corporate Enterprises Act, proxies must inform the shareholders concerned in detail of any conflicts of interest they may have prior to their being appointed. If a conflict of interest arises after their appointment or if the shareholder represented was not notified of its potential existence, the proxy holder 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 holder must vote on behalf of the shareholder, the proxy holder must abstain from casting a vote.

In the case of a public offer to act as proxy, the director that has been appointed may not exercise the voting rights of the shares represented on those Agenda items where the proxy holder has a conflict of interest, unless the principal has issued specific voting instructions to the proxy for each of those items.

Pursuant to section 524 Spanish Corporate Enterprises Act, intermediary entities that have entitlement as shareholders according to the entries on the shareholders ledger but are acting for different ultimate beneficiaries may split their votes between yea and nay pursuant to different voting instructions they may have received. These financial intermediaries may delegate the vote to each of the beneficiaries or third parties designated by them, without there being any limit on the number of proxies granted.

Pursuant to the Electricity Sector Act, no-one may accept proxies on behalf of a single shareholder that cumulatively confer voting rights on behalf of that shareholder exceeding the limits set in article 5 of the Articles of Association.

## **PROCEDURE ON PROXY APPOINTMENT, VOTING AND REQUESTING INFORMATION REMOTELY BEFORE THE MEETING**

### **1. PROXY APPOINTMENT AND VOTING REMOTELY OF COMMUNICATION**

#### **1.1. Proxy appointment remotely of communication**

The remote means of communication valid for issuing proxies for the General Meeting are: (i) electronic means and (ii) hand delivery or post.

In relation to proxy appointments received by the Company through these remote means of communication before the General Meeting under the terms established below, if the proxy holder is not expressly appointed, the proxy will be considered to be granted in favour of the Chair of the General Meeting for all items on the Agenda.

##### **1.1.1. Electronic means**

Shareholders that wish to grant proxies by electronic means must have an electronic national identity document or a recognised electronic user certificate issued by the Spanish National Mint ("FNMT-CERES"), in accordance with applicable current law, in its capacity as a Certification Services Provider.

The user certificate will be obtained by the shareholder, at no charge to the Company, and must be current when the proxy is granted.

Shareholders that have the corresponding electronic national identity document or recognised user certificate accrediting their identity may, through the remote proxy appointment, voting and information service available in the section made available for that purpose on the Company's website ([www.redeja.com](http://www.redeja.com)), grant the proxy by filling out the "proxy appointment form" in accordance with the instructions given on the form, and any others that may be specified on each of the corresponding screens of the computer

application; this form must be signed using the electronic signature included in the corresponding electronic national identity document or recognised FNMT-CERES user certificate.

To be valid and effective, the electronic proxy must be granted after **midnight (12:00 am) on 21 May 2023** and must be received by the Company **before midnight (12:00 am) on the day immediately before the date set for holding the General Meeting on first call**, i.e., before **midnight (12:00 am) on 4 June 2023**. Proxy appointments received past the deadline will not be considered to have been granted.

For these purposes the Company will implement a system of electronic time stamping, through a third party, based on an objective source of time to evidence when the electronic proxy is received and, if applicable, when the proxy is accepted or rejected.

The purpose of establishing this period is to allow the Company to verify the shareholder status of the person granting the electronic proxy and that the number of shares corresponding to the proxy granted is correct. The Company will therefore compare the information provided by each shareholder with the information provided by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal (IBERCLEAR), in its capacity as the entity responsible for the book entry of the Company's shares.

In addition, for the electronic proxies to be valid and effective, they must be accepted by each proxy holder and, therefore, they must be signed and sent to the Company's registered office (Paseo del Conde de los Gaitanes, 177, Alcobendas, Madrid) or emailed to [juntaaccionistas@redeia.com](mailto:juntaaccionistas@redeia.com) or [accionistas@redeia.com](mailto:accionistas@redeia.com) by the proxy holder appointed in each case **before midnight (12:00 am) on the day immediately before the date scheduled for holding the General Meeting at the first call to meeting**, i.e., before **midnight (12:00 am) on 4 June 2023**, except for those issued in favour of the Chair of the General Meeting or any Board member, which will be understood to be accepted on receipt by the Company. After this period has elapsed, the only proxy appointments that will be accepted are those where a hard copy is submitted and signed by the proxy holder appointed in each case to the Company's personnel in charge of the register of members at the place and on the day of the General Meeting up until the time the meeting is scheduled to commence, on first or second call, where applicable.

Electronic proxies will only be considered to be valid if they satisfy all the conditions set under this procedure and have been issued and received by the Company within the term set for that purpose and the status of the shareholder issuing the proxy has been verified.

The proxy holder may only exercise the proxy by attending the General Meeting personally using the mechanisms for remote attendance by proxy holders in the terms of the "Remotely Attending the General Meeting" section of this notice of meeting and also posted by the Company on its website ([www.redeia.com](http://www.redeia.com)) or by physically attending the meeting at the meeting venue.

#### **1.1.2. Delivery or postal correspondence**

Shareholders that wish to use this form of proxy appointment must fill out and sign the "proxy appointment" section of the admission, proxy, and voting card issued by the corresponding depositories of their shares or by the Company using the mechanisms for that purpose in the remote proxy appointment, voting, and information section on the Company's website ([www.redeia.com](http://www.redeia.com)).

In addition, for proxies to be valid and effective, they must be accepted by each proxy holder and the corresponding card, duly filled out and signed, must therefore be hand delivered or sent by post to the Company's registered office (Paseo del Conde de los Gaitanes, 177, Alcobendas, Madrid), **before midnight (12:00 am) on the day immediately before the date scheduled for holding the General Meeting at the first call to meeting**, i.e., before **midnight (12:00 am) on 4 June 2023**, except for those

issued in favour of the Chair of the General Meeting or any director, which will be understood to be accepted on receipt by the Company. After this period has elapsed, the only proxy appointments that will be accepted are those where a hard copy is submitted and signed by the proxy holder appointed in each case to the Company's personnel in charge of the register of members at the place and on the day of the General Meeting up until the time the meeting is scheduled to commence, on first or second call, where applicable.

The proxy holder may only exercise the proxy by attending the General Meeting personally using the mechanisms for remote attendance by proxy holders in the terms of the "Remotely Attending the General Meeting" section of this notice of meeting and also posted by the Company on its website ([www.redeia.com](http://www.redeia.com)) or by physically attending the meeting at the meeting venue.

### **1.1.3. Revocation**

The appointment of a proxy holder and the notice sent to the Company may be revoked using the same means as indicated above for granting the proxy.

## **1.2. Voting remotely of communication before the meeting**

Shareholders may use the following means of remote voting before the General Meeting: (i) electronic means and (ii) hand delivery or post.

Shareholders who cast their votes by these means will be considered to be present for the purpose of convening the General Meeting.

### **1.2.1. Electronic means**

Shareholders that wish to cast their vote by electronic means must have an electronic national identity document or a recognised electronic user certificate issued by the Spanish National Mint ("FNMT-CERES"), in accordance with applicable current law, in its capacity as a Recognised Certification Services Provider.

The user certificate will be obtained by the shareholder, at no charge to the Company, and must be current when the vote is cast.

Shareholders that have the corresponding electronic national identity document or recognised electronic user certificate accrediting their identity may, through the electronic voting service available in the section made available for that purpose on the Company's website ([www.redeia.com](http://www.redeia.com)), cast their vote by filling out the "voting form" in accordance with the instructions given on the form, and any others that may be specified on each of the corresponding screens of the computer application; this form must be signed using the electronic signature included in the corresponding electronic national identity document or recognised FNMT-CERES electronic user certificate.

To be valid and effective, votes cast electronically must be cast after **midnight (12:00 am) on 21 May 2023** and must be received by the Company **before midnight (12:00 am) on the day immediately before the date set for holding the General Meeting on first call**, i.e., before **midnight (12:00 am) on 4 June 2023**. Votes received past the deadline will not be considered to have been cast.

As in the case of electronic proxies, and for the same purpose, a system of electronic time stamping will be implemented to evidence when the electronic vote is received and, if applicable, when the vote is accepted or rejected.

Votes cast electronically will only be considered to be valid if they meet the conditions established in this procedure and are received by the Company within the period established for that purpose, once the status of the shareholder casting the vote is verified.

### **1.2.2. Delivery or postal correspondence**

To cast a vote remotely by hand delivery or post, shareholders must fill out and sign the "remote voting" section of the admission, proxy, and voting card issued in printed form either by the corresponding depositories or by the Company using the mechanisms for that purpose in the remote proxy appointment, voting, and information section on the Company's website ([www.redeia.com](http://www.redeia.com)).

The duly completed and signed card must be delivered or sent to the Company at its registered office (Paseo del Conde de los Gaitanes, 177, 28109 Alcobendas, Madrid).

To be valid and effective, votes cast by postal correspondence must be received by the Company **by the time the meeting is scheduled to commence, on first or second call, where applicable**. Votes received past the deadline will not be considered to have been cast.

### **1.2.3 Revocation**

Votes cast remotely by electronic means or by delivery or postal correspondence may be revoked using the same means.

### **1.3. Issue of duplicate admission, proxy, and voting cards**

To be able to attend the General Meeting in person or issue proxy or vote by hand delivery or by post, shareholders that do not have the corresponding printed copy of the corresponding admission, proxy, and voting card may obtain a duplicate card on the remote proxy appointment, voting, and information section enabled for that purpose on the Company's website ([www.redeia.com](http://www.redeia.com)).

To ensure system security and the identity of shareholders desiring to make use of this option, for a duplicate card requested by a shareholder to be issued, the shareholder must have a valid electronic national identity document or the corresponding recognised electronic user certificate issued by the Spanish National Mint (FNMT-CERES) in the terms set forth in this electronic proxy appointment and voting procedure.

## **2. ELECTRONIC REQUEST FOR INFORMATION**

Without prejudice to the usual channels of communication and information that the Company makes available to its shareholders through ordinary email and the shareholder information offices, they may exercise their right to information electronically using the special mechanism established by the Company on its website ([www.redeia.com](http://www.redeia.com)), in the corresponding section on remote proxy appointment, voting and information related to the General Meeting.

Shareholders that wish to use this procedure must have an electronic national identity document or the corresponding recognised electronic user certificate issued by the Spanish National Mint (FNMT-CERES), as mentioned in the previous sections, for the same purpose of guaranteeing the authenticity and identification of each shareholder.

The Company may fulfil the request for information by sending a response to the email address indicated by the requesting shareholder, or by delivery or postal correspondence to the address indicated by the shareholder.

## **3. AVAILABILITY OF SERVICE**

The Company reserves the right to modify, suspend, cancel or restrict the procedure for proxy appointment, voting and requesting information remotely when it is unable to ensure the guarantees indicated due to technical or security reasons, and when this circumstance is disclosed in due form, sufficiently in advance, by any means considered appropriate by the Company.

The Company will not be held liable for any loss that may be caused to shareholders as a result of malfunctions, overloads, power failures, connection failures or any other circumstances of an equivalent or similar nature that are beyond the Company's control



and prevent the use of the procedure for proxy appointment, voting and requesting information remotely.

#### **4. PERSONAL DATA PROTECTION**

The personal data provided will be processed by the Company, tax identification number: A-78003662, with its registered office at Paseo Conde de los Gaitanes, no. 177, La Moraleja, 28109, Alcobendas (Madrid), as data controller for the following purposes:

- To allow the procedure for proxy appointment, voting and requesting information remotely to be properly carried out, which includes, among other matters, actions to monitor, verify and validate the proxies appointed and votes cast remotely, issue of duplicate cards, and the requests for information submitted electronically by shareholders at the General Meeting, all in accordance with the request and subject to the remote proxy and voting obligations set out in Royal Legislative Decree 1/2010, of 2 July, approving the consolidated text of the Spanish Corporate Enterprises Act (*Ley de Sociedades de Capital*). The legal basis for this processing is the above-mentioned legal obligation.
- To perform statistical analysis of the composition of the Company's shareholder base in accordance with the legitimate interests of the Company.

The data will be processed for the period of time strictly required to properly pursue the purposes specified above and, based on the consent given by filling out the registration form for access to the remote proxy appointment, voting and information request platform.

The personal data will be transferred to the Notary's Office to draw up the minutes of the General Meeting and will be processed by the technology or systems service providers and the entities contracted to manage and conduct the General Meeting.

Shareholders may exercise their rights of access, rectification, erasure, and portability of their data, restriction of processing, objection to processing, and not to be subject to automated decision-making based solely on their data, as appropriate, in accordance with the laws in force, by sending their request by email to [digame@redeia.com](mailto:digame@redeia.com) under the subject line "Data protection". They may also lodge a complaint with the supervisory authority (in Spain, the AEPD). Shareholders may also file a claim through the Company's Data Protection Officer ([dpd@redeia.com](mailto:dpd@redeia.com)).

For further information on the use of the procedure for remotely appointing proxy, voting, and requesting information prior to the General Meeting, please check the corresponding sections on the Company's website ([www.redeia.com](http://www.redeia.com)).

#### **REMOTE ATTENDANCE AT THE GENERAL MEETING**

Notwithstanding the options to attend the meeting in person at the stated venue and to make use of the procedure for appointing proxy and voting by remote means of communication before the meeting is held, shareholders and their proxies may **attend the General Meeting and vote remotely** in the terms approved by the Board as provided on the notice of meeting and in the rules and instructions for the relevant procedure posted on the Company's website ([www.redeia.com](http://www.redeia.com)), as follows:

##### **1. Registration, access and attendance**

###### **1.1. Prior registration**

Shareholders or their proxies that wish to attend by these means must register from 12:00 am on 21 May 2023 and no later than 12:00 am on 4 June 2023 using the Remote Attendance Platform made available for this purpose on the corporate website ([www.redeia.com](http://www.redeia.com)), accrediting their identity using one of the following means:

- (i) An electronic national identity document.

- (ii) A recognised, valid and current electronic user certificate, in accordance with current applicable law, issued by the Spanish Public Certification Authority under the Spanish National Mint ("FNMT-CERES").
- (iii) The username and password that the shareholder or their proxy will receive at their email address, after verifying their identity and status as a shareholder or proxy, through a special registration form available in the section designated for this purpose in the *Corporate Governance* area, under the *General Meeting* section of the corporate website.

Likewise, for the proxy to be registered in accordance with this section, the proxy must have been granted by the shareholder under the "Proxy appointment remotely of communication" section of the call notice and in accordance with the rules published for this purpose on the Company's website ([www.redeia.com](http://www.redeia.com)).

The Company reserves the right to ask shareholders or their proxies for any additional means of identification considered necessary to verify their status as shareholders and to guarantee their authenticity.

## **1.2. Connexion and attendance**

Shareholders or their proxies that have registered in accordance with section 1.1 above to attend the General Meeting remotely must log on to the Remote Attendance Platform made available for this purpose on the corporate website ([www.redeia.com](http://www.redeia.com)) on the day on which the General Meeting is held, i.e. 5 June 2023 or, where applicable, 6 June 2023, depending on whether it is held on first or second call, respectively, between 9:45 am and 10:45 am, and identify themselves as indicated in the corresponding instructions.

Attendees will not be allowed to connect outside this time slot.

## **2. Taking the floor, information and proposals**

Pursuant to the Corporate Enterprises Act, those attending remotely that, in exercising their rights, intend to take the floor at the General Meeting and, when applicable, request information or clarifications regarding the items on the Agenda, the publicly available information that the Company provided to the Spanish National Securities Market Commission since the last General Meeting, or regarding the auditor's report, or that intend to submit any proposals permitted by law, must direct their request to take the floor, question or proposal to the Company through the Remote Attendance Platform made available for this purpose on the corporate website, in writing and, in any case, in the form and under the terms and conditions established on the Company's website, from their connection as a remote attendee on the day the General Meeting is held, in accordance to section 1.2 above, and until 11:30 am on the day the General Meeting is held, i.e. on 5 June 2023 or, where applicable, on 6 June 2023, depending on whether it is held on first or second call, respectively.

If the shareholder or their proxy wishes to have their remarks recorded verbatim in the meeting minutes, they must expressly indicate this on the form, attaching the remarks where applicable.

Requests for information or clarifications from shareholders or their proxies attending remotely will be answered verbally during the General Meeting or in writing within seven days following the meeting.

## **3. Voting**

Shareholders or their duly registered proxies attending remotely may cast their vote on proposals relating to items included on the Agenda, through the corresponding voting form made available on the Remote Attendance Platform of the Company website and in accordance to the rules of operation indicated on the website, from the moment they connect as a remote attendee, in accordance to section 1.2 above.

Likewise, as regards the proposed resolutions on those matters that, in accordance with the law, do not appear on the Agenda, those attending remotely may cast their votes when these proposals are read by the Secretary of the General Meeting and they have been made available on the Remote Attendance Platform of the corporate website for the purpose of voting on them.

The process of voting remotely on all proposals submitted at the General Meeting will end when the Chair declares the period for voting on the proposed resolutions during the General Meeting to be concluded, which will be duly communicated during the course of the General Meeting.

#### **4. Leaving the meeting**

Those attending remotely that wish to expressly state that they are leaving the General Meeting must do so by sending an electronic communication through the Remote Attendance Platform made available on the corporate website. Once their express intent to leave the meeting has been communicated, any actions carried out subsequently will not be considered to have taken place.

#### **5. Other matters**

The Company reserves the right to take any necessary measures in relation to the mechanisms for attending the meeting through remote means when required or forced to do so for technical or security reasons. The Company will not be liable for any loss that may be caused to shareholders as a result of malfunctions, overloads, power failures, connection failures or any other circumstances of an equivalent or similar nature that are beyond the Company's control and that temporarily prevent the use of the mechanisms for attending the meeting through remote means or when the Company's website is temporarily unavailable, notwithstanding any measures taken as required in each situation, which may include temporarily suspending or extending the Annual General Meeting if necessary to ensure that shareholders and their proxies are able to fully exercise their rights.

For the appropriate purposes, the remote attendance of the shareholder will be equivalent to in person attendance at the Annual General Meeting.

Remote attendance of the shareholder will render null and void any previous vote cast or proxy appointed through any other procedure established by the Company.

### **SHAREHOLDER E-FORUM**

Pursuant to section 539(2) Corporate Enterprises Act and article 8.4 of the General Meeting Regulations, the Company has made available on its website ([www.redeia.com](http://www.redeia.com)) an Electronic Shareholder Forum (Shareholder E-Forum) for its General Meetings. The Operating Rules of which the Forum were approved by the Board at its meeting of 25 April 2023.

The forum will be activated on the Company's website from the day the call notice is issued until the day on which the General Meeting is held, both inclusive.

The forum is not a mechanism for online conversations between shareholders, or a place for virtual debate. The forum is also not a channel for communication between the Company and its shareholders. The forum is provided for the purpose of facilitating communication among the Company's shareholders in relation to this Annual General Meeting. Shareholders may submit communications that propose items as addenda to the Agenda sent with the notice of meeting, submissions seconding the proposed items, initiatives to obtain the percentage share required to exercise statutory non-controlling shareholder rights, and any offers to act as or requests for proxy as provided by law may be posted on the Forum.

The personal data provided will be processed by the Company, tax identification number: A-78003662, with its registered office at Paseo Conde de los Gaitanes, no. 177, La Moraleja, 28109, Alcobendas (Madrid) for the following purposes:

- To manage and supervise the functioning of the Shareholder E-Forum, for which the data subject may voluntarily sign up and register and submit proposals regarding the questions described in the Purpose of the rules of operation for the forum so they may be consulted by the other shareholders.
- To perform statistical analysis of the composition of the Company's shareholder base in accordance with the legitimate interests of the Company.

The data will be processed for the period of time strictly required to properly pursue the purposes specified above and, based on the consent given by filling out the registration form for access to the e-forum platform.

Shareholders may exercise their rights of access, rectification, erasure, and portability of their data, restriction of processing, objection to processing, and not to be subject to automated decision-making based solely on their data, as appropriate, in accordance with the laws in force, by sending their request by email to [digame@redeia.com](mailto:digame@redeia.com) under the subject line "Data protection". They may also lodge a complaint with the supervisory authority (in Spain, the AEPD). Shareholders may also file a claim through the Company's Data Protection Officer ([dpd@redeia.com](mailto:dpd@redeia.com)). If the data provided to the Company by a shareholder are rectified or erased at the shareholder's request on exercising these rights, the Company will rectify or erase all communications that may have been posted on the Forum at the shareholder's request.

For more information on accessing and using the Shareholder E-Forum, the Rules for Operation can be found on the Company's website ([www.redeia.com](http://www.redeia.com)) in the section entitled *Shareholder E-Forum*.

## **LIVE BROADCASTING OF THE GENERAL MEETING**

The General Meeting will be broadcast live (streaming).

For ease in following the General Meeting live, the channels and systems enabled for this purpose will be announced on the Company's website ([www.redeia.com](http://www.redeia.com)) sufficiently in advance of the scheduled meeting date.

## **PRESENCE OF A NOTARY AT THE MEETING**

The Board has resolved to instruct a Notary to attend and draw up the minutes of the General Meeting.

## **GENERAL INFORMATION**

For any matters relating to the General Meeting not covered in this call notice, shareholders may consult the Articles of Association and the General Meeting Regulations, which are available on the Company's website ([www.redeia.com](http://www.redeia.com)).

Similarly, from the date of issue of this notice of meeting, a Shareholder Relations Office will be set up at the Company's registered office (office hours: from 10:00 am to 2:00 pm Monday to Friday). The office may be contacted by telephone by calling **900 100 182** and, if applicable, any other telephone numbers the Company may provide for that purpose and post on its website [www.redeia.com](http://www.redeia.com) from 8:00 am to 6:00 pm Monday to Friday or by email at [juntaaccionistas@redeia.com](mailto:juntaaccionistas@redeia.com) or [accionistas@redeia.com](mailto:accionistas@redeia.com).

For further information: [www.redeia.com](http://www.redeia.com).

**EXPECTED DATE FOR HOLDING THE GENERAL MEETING ON SECOND CALL**

Shareholders are informed that the General Meeting is expected to be held on **SECOND CALL** on **6 June 2023** at the place and time indicated above.

Alcobendas (Madrid), 25 April 2023.

The Secretary General and of the Board of Directors

Carlos Méndez-Trelles García

## **II. PROPOSED RESOLUTIONS SUBMITTED BY THE BOARD OF DIRECTORS TO THE ANNUAL SHAREHOLDERS' MEETING**

The resolutions proposed by the Board of Directors in the above-mentioned meeting held on 25 April 2023, to be submitted to the Annual Shareholders' meeting, are the following:

### **I. MATTERS FOR APPROVAL**

#### **PROPOSED RESOLUTION RELATING TO ITEM FIRST ON THE AGENDA:**

**EXAMINE AND APPROVE, IF APPLICABLE, THE FINANCIAL STATEMENTS (BALANCE SHEET, INCOME STATEMENT, STATEMENT OF CHANGES IN TOTAL EQUITY, STATEMENT OF RECOGNISED INCOME AND EXPENSE, STATEMENT OF CASH FLOWS AND NOTES TO THE FINANCIAL STATEMENTS) AND RED ELÉCTRICA CORPORACIÓN, S.A.'S DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022.**

Approve the Financial Statements (Balance Sheet, Income Statement, Statement of Changes in Total Equity, Statement of Recognised Income and Expense, Statement of Cash Flows and Notes to the Financial Statements) and the Red Eléctrica Corporación, S.A.'s Directors' Report for 2022.

The Financial Statements and the Directors' Report of Red Eléctrica Corporación, S.A., which is pending approval, correspond to those authorised for issue by the Board at its meeting on 27 February 2023 and have been duly audited by KPMG Auditores, S.L.

**PROPOSED RESOLUTION RELATING TO ITEM SECOND ON THE AGENDA:**

**EXAMINE AND APPROVE, IF APPLICABLE, THE CONSOLIDATED FINANCIAL STATEMENTS (CONSOLIDATED STATEMENT OF FINANCIAL POSITION, CONSOLIDATED INCOME STATEMENT, CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME, CONSOLIDATED STATEMENT OF CHANGES IN EQUITY, CONSOLIDATED STATEMENT OF CASH FLOWS AND NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS) AND THE CONSOLIDATED DIRECTORS' REPORT OF THE CONSOLIDATED GROUP OF RED ELÉCTRICA CORPORACIÓN, S.A. AND SUBSIDIARIES FOR THE YEAR ENDED 31 DECEMBER 2022.**

Approve the Consolidated Financial Statements (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Comprehensive Income, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and Notes to the Consolidated Financial Statements) and the Consolidated Directors' Report of the Consolidated Group of Red Eléctrica Corporación, S.A. and subsidiaries for 2022.

The Financial Statements and the Directors' Report of the Consolidated Group of Red Eléctrica Corporación, S.A., which is pending approval, correspond to those authorised for issue by the Board at its meeting on 27 February 2023 and have been duly audited by KPMG Auditores, S.L.

**PROPOSED RESOLUTION RELATING TO ITEM THIRD ON THE AGENDA:**

**EXAMINE AND APPROVE, IF APPLICABLE, THE PROPOSED DISTRIBUTION OF THE PROFIT OF RED ELÉCTRICA CORPORACIÓN, S.A. FOR THE YEAR ENDED 31 DECEMBER 2022.**

Approve the distribution of profit proposed by the Board at its meeting on 27 February 2023 and, therefore, distribute the profit for 2022, which amounts to EUR 947,570,944.88 as follows:

| <b>Distribution of profit for 2022</b>              | <b>Amount in euros</b> |
|---|------------------------|
| To voluntary reserves                               | 388,214,533.74         |
| To final dividends (calculated on the total shares) | 393,527,484.00         |
| Interim dividend                                    | 147,143,493.27         |
| To capitalisation reserve                           | 18,685,433.87          |
| <b>Total profit</b>                                 | <b>947,570,944.88</b>  |

The Company has expressly agreed to pay a gross amount of EUR 1 per share on shares with a par value of fifty euro cents (EUR 0.50) with dividend rights. The dividend will be paid on 3 July 2023, at the banks and financial institutions to be announced at a later date, less the gross amount of EUR 0.2727 per share, paid on account of the dividend on 9 January 2023, by Board resolution dated 25 October 2022.



**PROPOSED RESOLUTION RELATING TO ITEM FOURTH ON THE AGENDA:**

**EXAMINE AND APPROVE, IF APPLICABLE, THE REPORT ON NON-FINANCIAL INFORMATION OF THE CONSOLIDATED GROUP OF RED ELÉCTRICA CORPORACIÓN, S.A. FOR 2022.**

Approve the report on non-financial information of the Consolidated Group of Red Eléctrica Corporación, S.A. for 2022, in accordance with Spanish Law 11/2018, of 28 December, amending the Spanish Commercial Code (*Código de Comercio*), the consolidated text of the Spanish Corporate Enterprises Act (*Ley de Sociedades de Capital*) approved by Royal Legislative Decree 1/2010, of 2 July, and the Spanish Account Auditing Act (*Ley 22/2015 de Auditoría de Cuentas*), on non-financial information and diversity.

The report on non-financial information of the Consolidated Group of Red Eléctrica Corporación, S.A., which is pending approval, corresponds to the information contained in point 11 of the directors' report of the Consolidated Group of Red Eléctrica Corporación, S.A. for the year ended 31 December 2022, and authorised for issue by the Board at its meeting on 27 February 2023.

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

**PROPOSED RESOLUTION RELATING TO ITEM FIFTH ON THE AGENDA:**

**EXAMINE AND APPROVE, IF APPLICABLE, THE MANAGEMENT PERFORMANCE OF RED ELÉCTRICA CORPORACIÓN, S.A.'S BOARD IN 2022.**

Approve the management of Red Eléctrica Corporación, S.A.'s Board for 2022.

**PROPOSED RESOLUTION RELATING TO ITEM SIXTH ON THE AGENDA:**

**AMENDMENT OF ARTICLE 1 ("NAME AND LEGAL FORM") OF THE TITLE I OF THE ARTICLES OF ASSOCIATION TO CHANGE THE COMPANY'S NAME.**

To amend Article 1 ("Name and legal form") of the Articles of Association, which will be worded as follows:

**"Article 1. Name and legal form**

The Company is named "Redeia Corporación, S.A.", to be governed by these Articles of Association, by the Corporate Enterprises Act, the Commercial Code, the Securities Market Act, and other applicable legislation and regulations.

**PROPOSED RESOLUTIONS RELATING TO ITEM SEVENTH ON THE AGENDA:**

**AMENDMENT OF THE GENERAL MEETING REGULATIONS TO CHANGE THE COMPANY'S NAME, IMPLEMENT PROXY PROCEDURES, AND MAKE CHANGES TO CERTAIN TECHNICAL ASPECTS AND TO THE WORDING.**

**First. Amendment of article 1 ("Purpose and validity of the Regulations"), article 3 ("Powers of the General Meeting"), item 1 ("List") of article 6 ("Shareholder rights") and article 9 ("Right of attendance") of the General Meeting Regulations.**

To amend article 1 ("Purpose and validity of the Regulations"), article 3 ("Powers of the General Meeting"), article 6 ("Shareholder rights"), item 1 ("List"), and article 9 ("Right of attendance") of the General Meeting Regulations to change the Company's name, according to the following wording:

**"Article 1 Purpose and validity of the Regulations**

*These Regulations govern the General Meeting of Redeia Corporación, S.A. ("Redeia Corporación" or the "Company"). They set forth the principles for the organisation and procedure of the General Meeting and the rules governing its activities under the law and the Articles of Association. These Regulations are to be circulated to shareholders and investors by the Board and posted on the Company's website. The Regulations will apply from the first General Meeting held after they have been approved or amended.*

*They may be amended by the General Meeting at the proposal of the Board, which will attach an explanatory report concerning the amendment. Amending the Regulations will require a majority of votes pursuant to Article 17 of the Articles of Association and section 159 Corporate Enterprises Act."*

**"Article 3 Powers of the General Meeting**

*The General Meeting, duly convened and quorate according to law, represents all the shareholders and exercises the powers and duties assigned to it within the Company. Resolutions passed by the General Meeting in accordance with these Regulations and the Articles of Association are binding on all shareholders, without prejudice to their legal right to withdraw. The General Meeting has the power to pass all resolutions inherent to its status as the Company's supreme body. The General Meeting's powers include, but are not limited to:*

- a. Approving the annual financial statement of Redeia Corporación and the consolidated annual financial statement of Redeia Corporación and its subsidiaries, the Board's management performance, and the proposed allocation of profits(losses).*
- b. Approving the non-financial information statement.*
- c. Appointing and removing Board members (including ratifying and revoking appointment by co-option), liquidators, and auditors, and bringing derivative actions against any of the above.*
- d. Amending the Articles of Association and these Regulations.*
- e. Increasing or decreasing the share capital.*
- f. Cancelling or limiting subscription rights.*
- g. Acquiring and selling core assets or contributing them 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. *Converting, merging, divesting, or assigning all assets and liabilities in toto and transferring the company's headquarters outside Spain.*
- i. *Winding up the Company.*
- j. *Approving the final liquidation balance sheet.*
- k. *Transferring core activities previously performed by the Company to subsidiaries, even when the Company retains full control over those subsidiaries.*
- l. *Approving director remuneration policy in accordance with the Corporate Enterprises Act.*
- m. *Resolving on any other matters stipulated by law, the Articles of Association, or these Regulations, in particular:*
  - i. *Approving share buyback programmes and authorising treasury share transactions.*
  - ii. *Approving share value-linked remuneration schemes for Board members.*
  - iii. *Approving bond issues.*
  - iv. *Authorising the Board to increase the share capital and set the terms for all matters not stipulated by the General Meeting pursuant to the Corporate Enterprises Act.*
  - v. *Approving transactions that have the effect of changing the corporate purpose or winding up the Company.*
- n. *Approving related-party transactions that require the General Meeting's approval by law.*

*The General Meeting will not interfere with the powers and duties of the Board of Directors, though it may resolve on all matters submitted to it by the Board."*

#### "Article 6 Shareholder rights

##### 6.1 List

*The rights of Redeia Corporación Red Eléctrica Corporación, S.A. shareholders include, but are not limited to:*

- a. *A share in the distribution of the Company's profits and liquidation proceeds.*
- b. *A subscription right to new share or convertible bond issues barring excluded as provided by law.*
- c. *Attending and voting at General Meetings.*
- d. *Challenging General Meeting resolutions and where applicable holding directors liable.*
- e. *The right to information.*
- f. *Participating in the Company's affairs.*

*The Company must afford equal treatment to all shareholders who are in identical circumstances. The Company must also ensure, at all times, equal treatment of all shareholders in the same circumstances with regard to information, participation, and exercise of voting rights at General Meetings.*

*In particular, it must fulfil the requirements of accessibility for people with disabilities and older people to ensure their right to prior information and to the support they need to be able to exercise their right to vote.*

"Article 9 Right of attendance

*Shareholders may attend General Meetings as long as they are up to date in their payment of outstanding capital calls and they prove their ownership of their shares by certification of the record in their name in the shareholders ledger five days before the scheduled meeting date.*

*Shareholders must order a certificate or equivalent document attesting to the entry of their shareholding in the Company from the firm responsible for keeping the books as a prerequisite for obtaining the corresponding admission card from the Company.*

*Admission cards are to be issued by name to the holders of shares who have proved that their holdings have been entered in the shareholders ledger five days before the first call to meeting. The firm responsible for keeping the books must send Redeia Corporación a list of the admission cards that have been issued to the respective shareholders before the scheduled meeting date. Registration of admission cards for shareholders who are attending in person will begin two hours before the scheduled starting time for the General Meeting.*

*The Company's directors and Board members are obligated to attend General Meetings.*

*Generally speaking, the mass media will be allowed entrance to General Meetings to foster broad dissemination of the content of the meetings and the resolutions passed. General Meetings may also be broadcast live and audiovisual recordings may be made in the interest of dissemination."*

**Second. Amendment of article 10 ("Proxy") and item 9 ("Remote voting before the General Meeting") of article 15 ("Quorum, discussion, and passage of resolutions") of the General Meeting Regulations.**

To amend article 10 ("Proxy") and article 15 ("Quorum, discussion, and passage of resolutions"), item 9 ("Remote voting before the General Meeting"), of the General Meeting Regulations to implement proxy procedures, according to the following wording:

"Article 10 Proxy

*Shareholders entitled to attend the General Meeting may appoint another person to represent them at the meeting as their proxy as provided by law and in the Articles of Association. Proxy is to be issued specially for each General Meeting in writing.*

*No-one may accept proxies on behalf of a single shareholder that cumulatively confer voting rights on behalf of that shareholder exceeding the limits set in article 5 of the Articles of Association.*

*Proxies may be issued by post, email, or any other means of remote communication that afford secure electronic communications and allow the identity of the person issuing the proxy to be verified pursuant to the applicable legislation and regulations. Articles 15 and 17 bis of the Articles of Association and articles 15.9 of these Regulations will apply for voting by the above means insofar as they are in line with the nature of the proxy that has been issued.*

*The preceding two paragraphs will also apply to notifying the appointment of proxy to the Company and to revoking the appointment.*

*If the name of the person appointed as proxy is not stated, proxy will be understood to have been issued in favour of the Chair of the General Meeting.*

*If the shareholder represented has issued any instructions, the proxy will vote accordingly and must store those instructions for one year from the date of the corresponding General Meeting.*

*The proxy holder may represent more than one shareholder, with no restrictions as to the number of shareholders they may represent. When a proxy holder represents various shareholders, they may issue different votes based on the instructions received from each shareholder. The number of shares represented will be taken into account to calculate whether the General Meeting is quorate.*

*Pursuant to section 523 Corporate Enterprises Act, proxies must inform the shareholders concerned in detail of any conflicts of interest they may have prior to their being appointed. If a conflict of interest arises after their appointment or if the shareholder represented was not notified of its potential existence, the proxy holder 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 holder must vote on behalf of the shareholder, the proxy holder must abstain from casting a vote.*

*Pursuant to section 526 Corporate Enterprises Act and as provided in this Regulation, where a Company's director or any other person for or on behalf of that director has made a public offer to act as proxy and has been appointed, the proxy holder may not exercise the voting rights of the shares represented on those Agenda items where the proxy holder has a conflict of interest, unless the principal has issued specific voting instructions to the proxy for each of those items.*

*Intermediary entities that have entitlement as shareholders according to the entries on the shareholders ledger but are acting for different ultimate beneficiaries may split their votes between yea and nay pursuant to different voting instructions they may have received. These intermediary entities may appoint each of the ultimate beneficiaries, or third parties the latter may designate, to vote as proxies without limitation as to the number of proxies issued.*

*Personal attendance at the General Meeting, whether physical or remote, by the shareholder represented will serve to revoke any proxies the shareholder has issued.*

*The shareholder represented may appoint a substitute to exercise the right to vote where there is a conflict of interest.*

*If the Chair of the General Meeting has been appointed as proxy, or if proxy is understood to have been issued in favour of the Chair as stipulated above, and the Chair has a conflict of interest in respect of any proposal and no specific voting instructions have been issued, the shareholder will be understood to have appointed as proxy for those proposals first the Secretary of the General Meeting and then the Deputy Secretary of the Board of Directors, jointly and severally, should either of them also have a conflict of interest. This same rule will apply if any other Board member has been appointed as proxy where that Board member has a conflict of interest in respect of any proposal and no specific voting instructions have been issued.*

*The proxy issued may extend to other items of business which by law may be transacted despite not having been included on the agenda set out on the notice of meeting. The rules for conflicts of interest stipulated above will also apply in these cases.*

*Where specific voting instructions have not been issued and the proxy is a Board member, the proxy will vote in favour of the resolutions proposed by the Board or proposals that have been accepted by the Board and as they see fit when voting*

*on items of business not included on the Agenda or on proposals not accepted by the Board.*

*This same voting rule will apply where the proxy is Secretary of the Board or Deputy Secretary of the Board and no specific voting instructions have been issued.*

*The Board is authorised to devise suitable rules, means, and procedures for implementing shareholder representation in accordance with the state of the art having in mind the technical and legal conditions that make this possible and ensure that the identity of the shareholder exercising the right of representation can be properly verified in compliance with the legislation and regulations issued for that purpose at any time.*

*The rules for implementation put in place by the Board under this section and the means, procedures, and forms for appointing proxy are to be posted on the Company's website."*

"Article 15. Quorum, discussion, and passage of resolutions

15.9 Remote voting before the General Meeting

*Shareholders entitled to attend and to vote may issue their votes on proposals included on the Agenda by post, email, or any other means of remote communication that afford secure electronic communications and allow the identity of the shareholder casting the ballot to be verified pursuant to the applicable legislation and regulations, to the Articles of Association, and to any supplementary rules or implementing procedures approved by the Board of Directors.*

*The means whereby shareholders may cast their votes remotely on proposed resolutions for items of business not included on the Agenda on the notice of meeting may include appointment of proxy, in which case appointment of proxy will be subject to the rules for that purpose set forth in article 10 of these Regulations.*

*Ballots submitted by post will be cast by sending the Company a written notice recording the votes together with the admission card issued by the entity or entities responsible for keeping the books, or, where applicable, by the Company.*

*Electronic ballots will be cast over a recognised electronic signature or other form of assurance that the Board considers appropriate to ensure their authenticity and the identity of the shareholder exercising the right to vote.*

*Ballots cast electronically must be received by the Company before midnight (24:00 hours) of the day immediately preceding the day scheduled for the General Meeting at the first call to meeting. Ballots sent in later will be considered as not cast.*

*The Board is authorised to devise suitable rules, means, and procedures for implementing voting in accordance with the state of the art having in mind the technical and legal conditions that make this possible and ensure that the identity of the party exercising the right to vote can be properly verified in compliance with the legislation and regulations issued for that purpose at any time.*

*In particular, the Board may make provision for using other guarantees as alternatives to an electronic signature when voting electronically and may shorten the term for the Company to receive the votes cast in advance by post, electronically, or by any other means of remote communication as provided in the preceding paragraphs.*



*The Board will in any case take the necessary measures to avoid duplication and ensure that the party casting the ballot is duly authorised to do so under article 15 of the Articles of Association.*

*The rules for implementation put in place by the Board under this article and the means, procedures, and forms for appointing proxy and voting remotely are to be posted on the Company's website.*

*Shareholders entitled to attend and vote who cast their votes remotely as envisaged under this article are to be counted as present for purposes of verifying that the General Meeting is quorate.*

*Personal attendance at the General Meeting, whether physical or remote, by the shareholder or the shareholder's proxy will serve to revoke any vote made by post, electronically, or by any other means of remote communication."*

**Third. Amendment of item 8 ("Voting") of article 15 ("Quorum, discussion, and passage of resolutions") of the General Meeting Regulations.**

To amend article 15 ("Quorum, discussion, and passage of resolutions"), item 8 ("Voting"), of the General Meeting Regulations to implement proxy procedures, according to the following wording.

"Article 15. Quorum, discussion, and passage of resolutions

15.8 Voting

*In accordance with the Articles of Association, each share is entitled to one vote subject to the limitations stated on the shares under section 30 Spanish Electricity Sector Act [Ley del Sector Eléctrico] and Additional Provision Twenty-three of that Act.*

*The Chair will put those matters that are substantially independent to a separate vote to enable shareholders to exercise their voting preferences separately. The following in particular will be voted on separately:*

- i. Appointment, ratification, re-appointment, or removal of each Board member;*
- ii. When the Articles of Association are amended, each article or self-contained group of articles;*
- iii. Those matters so stipulated in the Articles of Association.*

*The Chair will decide on the most appropriate method of voting in each case, to be announced publicly at the General Meeting sufficiently in advance of voting.*

*However, the following inferential methods may be employed to expedite voting:*

- i. When voting on Board proposals on the matters included on the Agenda, all the shares present or represented may be counted as votes in favour except for votes against, blank votes, and abstentions expressly submitted to the Secretary of the General Meeting or, if applicable, to the notary present at the meeting in the manner decided by the Chair.*
- ii. When voting on Board proposals on items of business not included on the Agenda, or on alternative proposals to those put forward by the Board, all the shares present or represented may be counted as votes against except for votes in favour, blank votes, and abstentions expressly submitted to the Secretary of the General Meeting or, where applicable, to the notary present at the meeting in the manner decided by the Chair.*

*In the two preceding cases, votes may be submitted to the Secretary or, where applicable, to the notary individually for each Agenda item or combined for some or all of the items together. The Secretary will, where applicable, give the Chair*

*the list drawn up by the scrutineers and the notary, where present, with the results of the ballot for each proposal. The list of votes must include all ballots, stating the voter's name, voting status (shareholder or proxy), and whether the vote is for, against, or an abstention. Where applicable the notary will include the results in the minutes in the same form."*

**PROPOSED RESOLUTION RELATING TO ITEM EIGHTH ON THE AGENDA:**

**RE-APPOINTMENT OF MR. JOSÉ JUAN RUIZ GÓMEZ AS INDEPENDENT DIRECTOR.**

To re-appoint Mr. José Juan Ruiz Gómez as independent director of Red Eléctrica Corporación, S.A. for the term of four years set in the Articles of Association on nomination by the Appointments and Remuneration Committee in accordance with section 529 decies Corporate Enterprises Act.

## **PROPOSED RESOLUTIONS RELATING TO ITEM NINTH ON THE AGENDA:**

### **REMUNERATION OF THE COMPANY'S BOARD OF DIRECTORS:**

#### **First.- Approve Red Eléctrica Corporación, S.A.'s Annual Directors' Remuneration Report for 2022.**

Approve the Company's Annual Directors' Remuneration Report for 2022, in accordance with Board proposal approved at the meeting held on 27 February 2023.

*(The full Report is available on the Company's website ([www.redeja.com](http://www.redeja.com)), in the section on the 2023 Annual General Meeting of Shareholders, in the Resolutions and other documentation section of the AGM)*

#### **Second.- Approve the remuneration for Red Eléctrica Corporación, S.A.'s Board for 2023.**

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

The proposal is to maintain the remuneration of directors based on the same considerations and in the same amounts as in 2022 "in their capacity as directors", i.e., for their non-executive duties as members of the Board and its Committees in 2023, and accordingly:

##### **1. Chair (non-executive) of the Board**

###### **a) Fixed remuneration (as Chair of the Board)**

The amount of fixed remuneration remained the same as in 2022, at EUR 399,170.00 per year, to be paid monthly by the fifth (5th) of the following month.

###### **b) The Chair of the Board will also receive the annual remuneration established below for all directors, as Board members, as "Fixed remuneration" and "Remuneration for attending Board meetings".**

##### **2. Fixed remuneration**

The fixed remuneration for 2023 is established as follows:

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

##### **3. Remuneration for attending Board meetings**

The remuneration for attending Board meetings and committee meetings in 2023 will be as follows:

EUR 1,500.00 for the personal attendance of each director at each of the eleven (11) ordinary meetings scheduled for 2023 in the calendar approved by the Board, whereby they may appoint a proxy, for duly justified reasons and a maximum of two (2) times a year, without losing the right to receive this remuneration. This amount will be paid within fifteen (15) days following the date of the meetings.

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

#### **4. Dedication to Board committees**

The remuneration for dedication to Board committees in 2023 is established as follows:

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

This amount is paid on an annual basis, regardless of the number of committee meetings held in 2023.

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

This amount is paid on an annual basis, regardless of the number of committee meetings held in 2023.

#### **5. Lead independent director**

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

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

Pursuant to article 20 of the Articles of Association, if the number of directors is increased in 2023, the total annual Board member remuneration will be increased by the amounts and based on the considerations for each individual director as envisaged in this proposed resolution.

**PROPOSED RESOLUTION RELATING TO ITEM TENTH ON THE AGENDA:**

**DELEGATE POWERS TO FULLY IMPLEMENT THE RESOLUTIONS PASSED AT THE GENERAL MEETING.**

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

## II. MATTERS REPORTED

### **MATTERS RELATING TO ITEM ELEVENTH ON THE AGENDA:**

#### **REPORT TO THE ANNUAL GENERAL MEETING ON THE ANNUAL CORPORATE GOVERNANCE REPORT OF RED ELÉCTRICA CORPORACIÓN, S.A. FOR 2022.**

The shareholders at the General Meeting are informed that in accordance with section 540 Corporate Enterprises Act and other applicable regulations, the Board approved the 2022 Annual Corporate Governance Report (ACGR) of Red Eléctrica Corporación, S.A. at its meeting held on 27 February 2023. This report was communicated to the Spanish National Securities Market Commission as other relevant information on 28 February 2023.

The 2022 ACGR maintains the same basic structure and criteria as the report for 2021. It includes highlights, hyperlinks to the Company's website, and direct links to related documents of interest to provide additional information and make it easier to read. There is an introductory section with statistics under the heading *At a glance: corporate governance model in 2022* by way of an executive summary of the most relevant information relating to the ownership structure, the General Meeting, and the Board, including the Board Committees.

The main body of the 2022 ACGR consists of seven sections, which refer to the Regulatory framework and Corporate Governance Policy as an expression of the strategy in this area (Section 1), the commitment to dialogue with and engagement of shareholders and other stakeholders (Section 2), the Board as a control and supervisory body (Section 3), the balance of powers on the Board (Section 4), the remuneration policy and assessment (Section 5), the implementation of the integrated risk management, control and compliance system (Section 6) and the future outlook (Section 7).

In addition, as in previous years, the most relevant aspects of the annual self-assessment process of the Board were reported (Section 5), along with the corporate governance roadmap established by Red Eléctrica for the coming years, which is explained in Section 7, *Future outlook*.

Lastly, as is customary, an Official Annex is included in the Report, completed in accordance with the format established in the Standard Form of Annex I to Circular 3/2021, of 28 September, of the Spanish National Securities Market Commission (CNMV).

The Annual Corporate Governance Report has been available in the Corporate Governance section on the Company's website ([www.redeja.com](http://www.redeja.com)) since 28 February 2023 and is included in the documents being made available to shareholders for this General Meeting.

**MATTERS RELATING TO ITEM TWELFTH ON THE AGENDA:**

**REPORT TO THE GENERAL MEETING ON REDEIA'S ANNUAL SUSTAINABILITY REPORT FOR 2022.**

The shareholders at the General Meeting are informed that at its meeting held on 28 March 2023, the Board approved Redeia's Sustainability Report for 2022, which the Company has prepared at its own initiative.

The 2022 Sustainability Report sets forth the main milestones, progress, and statistics made by Redeia in the area of sustainability in 2022 in the framework of its 2030 Sustainability Commitment and goals for 2030 based on Redeia's four sustainability priorities. This performance has had as recompense a series of awards and recognitions from outside entities in this area in 2022.

The report was subject to external verification by Ernst & Young (EY), and the external verification report has been included as an addendum to the 2022 Sustainability Report.

The 2022 Sustainability Report has been available in the Sustainability section of the Company's website ([www.redeia.com](http://www.redeia.com)) from 30 March 2023 and is included in the documents being made available to shareholders for this General Meeting.



**MATTERS RELATING TO ITEM THIRTEENTH ON THE AGENDA:**

**REPORT TO THE GENERAL MEETING ON REDEIA'S 2023-2025 SUSTAINABILITY PLAN.**

The shareholders at the General Meeting are informed that the Board approved Redeia's Sustainability Plan for 2023-2025 at its meeting held on 25 October 2022.

Redeia's 2023-2025 Sustainability Plan consists of 14 courses of action, 87 objectives, and 190 actions as a basis for assuring responsible management of the business and for making progress on the Group's sustainability priorities in response to stakeholders' expectations and demands.

The Sustainability Plan is comprehensive in scope, including all business activities and geographical areas in which Redeia operates.

A summary of the 2023-2025 Sustainability Plan, an excerpt of the document approved by the Board, is available in the Sustainability section on the Company's website ([www.redeia.com](http://www.redeia.com)) and in the documents being made available to the shareholders for this General Meeting.

Yours sincerely,

Signed: Carlos Méndez-Trelles García  
The Secretary General and of the Board of Directors