

redeia

El valor de lo esencial



BOARD OF DIRECTORS

30 April 2024

**Conflicts of interest in
respect of Proposed
Agreements for approval by
the 2024 General Meeting**

1 Introduction

This document concerning "Conflicts of interest in respect of Proposed Agreements for approval by the 2024 General Meeting" is applicable to the 2024 General Meeting of Redeia Corporación, S.A. (the "**Company**").

2 Rules applicable to conflicts of interest

Pursuant to Article 17 bis of the Company's Articles of Association and sections 10 and 15(9) of its General Meeting Regulations as amended by the Company's General Meeting held on 6 June 2023, shareholders entitled to attend may be represented at General Meetings by another person in the terms stipulated by law and by the Company's internal regulations.

The above provisions prescribe that 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. Where the Chair of the General Meeting has been appointed proxy or proxy is understood to have been granted in favour of the Chair as stipulated above, 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 proxies for those proposals first the Secretary of the General Meeting and secondarily the Deputy Board Secretary, 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 set forth here will also apply in these cases.

Where specific voting instructions have not been issued and the proxy holder is a Board member, the proxy holder will vote in favour of the agreements proposed by the Board or the 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 explicitly endorsed by the Board, unless the shareholder has expressly instructed the proxy holder to abstain in those matters. This same voting rule will apply where the proxy holder is the Board Secretary or Deputy Board Secretary and no specific voting instructions have been issued.

3 Conflicts of interest in respect of matters on the Agenda of the 2024 General Meeting

Pursuant to sections 523 and 526 of the Spanish Corporate Enterprises Act (the "**Act**"), Article 17 bis of the Articles of Association, and the new wording of section 10 of the Company's General Meeting Regulations, the Board of Directors is authorised to put the above precepts into effect subject to the technical means and legal premises for doing so that ensure proper identification of shareholders exercising their right to proxy by providing the rules, means, and suitable state of the art procedures to implement the shareholders' right to proxy on the basis of the rules established for that purpose.

With this in mind, the Board of Directors considers that all members of the Board of Directors have a conflict of interest in respect of the votes on the proposed agreements under (i) Agenda item 5th ("Examine and approve, if applicable, the management performance of Redeia Corporación, S.A.'s Board of Directors in 2023") and (ii) Agenda items 10th.1, 10th.2, and 10th.3 (respectively headed "Approval of Redeia Corporación, S.A.'s Annual Directors Remuneration Report for 2023", "Approval of the remuneration for Redeia Corporación, S.A.'s Board in 2024", and "Approval of the Remuneration Policy for members of the Board of Directors of Redeia Corporación, S.A. for the 2025-2027 financial years").

Furthermore, the Board of Directors considers that the directors whose re-appointments are being proposed have a conflict of interest in respect of Agenda items 6th.1 and 6th.2 ("Re-appointment of Ms. Beatriz Corredor Sierra in the category of "other external" director " and "Re-appointment of Mr. Roberto García Merino as executive director") in respect of their own re-appointments.

In addition, the Board of Directors considers that the CEO has a conflict of interest in respect of the proposed agreements under Agenda items 9th.1 and 9th.2 (respectively headed "Authorisation of the derivative acquisition of own shares by the Company or by group companies and their transfer directly to employees, members of management, and executive directors of the Company and group companies in Spain as remuneration" and "Approval of a Remuneration Scheme for employees, executive directors, and members of management of the Company and group companies in Spain").

Lastly, the Board of Directors considers that any members of the Board of Directors to whom the cases envisaged in sections 526(1)(b) and (c) of the Act apply have a conflict of interest in respect of any business not on the Agenda that may be transacted.

4 Remote attendance, proxy, and voting card template

The attached Remote Attendance, Proxy, and Voting Card template for the Company's 2024 General Meeting includes the cases of conflict of interest in respect of the Proposed Agreements for approval by the above General Meeting recognised by the Board of Directors at the meeting held on 30 April 2024.



**2024 GENERAL MEETING
REMOTE ATTENDANCE, PROXY, AND VOTING CARD**

Remote Attendance, Proxy, and Voting Card for **REDEIA CORPORACIÓN, S.A.**'s General Meeting be held at its registered office at Paseo del Conde de los Gaitanes, 177, Alcobendas, Madrid at 11:00 AM on 3 June 2024 at the first call to meeting or at the same venue at **11:00 AM on the following day, 4 June 2024**, at the second call to meeting.

Shareholder's Name and Surname(s)		IMPORTANT NOTE: This card will be valid only when stamped or accompanied by a certificate issued by the depository attesting to the shareholder's ownership of the shares.
Shareholder number	Number of shares:	

PERSONAL ATTENDANCE AT THE MEETING

Shareholders that wish to attend the Meeting in person must sign in the space provided below and present this Remote Attendance, Proxy, and Voting Card at the meeting venue on the day of the Meeting.

Signature of the shareholder in attendance

In on 2024

2024 GENERAL MEETING

PROXY

The shareholder holding the above shares appoints as proxy:

Mr/Ms with national identification number

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

Mark the corresponding boxes in the following table with an x to issue voting instructions. If any of the above boxes are not marked, the proxy holder will vote in favour of the proposed agreements submitted by the Board.

Agenda item	1	2	3	4	5	6.1	6.2	6.3	7	8	9.1	9.2	9.3	10.1	10.2	10.3	11	12 (*)	13 (*)	
For																				
Against																				
Abstain																				
Blank																				

(*) Items for information purposes.

This proxy extends to proposed agreements on matters not included on the attached Agenda or not previously accepted by the Board of Directors. On these matters the proxy holder may vote however it thinks will be most beneficial to the principal's interests, unless the box for NO is marked, in which case the shareholder will be understood to instruct the proxy holder to abstain on ballots dealing with those proposed agreements. NO

Pursuant to sections 523 and 526 Corporate Enterprises Act (the "Act"), the Board of Directors considers that all members of the Board of Directors have a conflict of interest in respect of the votes on the proposed agreements under (i) Agenda item 5th ("Examine and approve, if applicable, the management performance of Redeia Corporación, S.A.'s Board of Directors in 2023") and (ii) Agenda items 10th.1, 10th.2, and 10th.3 (respectively headed "Approval of Redeia Corporación, S.A.'s Annual Directors Remuneration Report for 2023", "Approval of the remuneration for Redeia Corporación, S.A.'s Board in 2024", and "Approval of the Remuneration Policy for members of the Board of Directors of Redeia Corporación, S.A. for the 2025-2027 financial years").

The directors whose re-appointments are being proposed have a conflict of interest in respect of Agenda items 6th.1 and 6th.2 ("Re-appointment of Ms. Beatriz Corredor Sierra in the category of "other external" director " and "Re-appointment of Mr. Roberto García Merino as executive director") in respect of their own re-appointments.

In addition, the CEO has a conflict of interest in respect of the proposed agreements under Agenda items 9th.1 and 9th.2 (respectively headed "Authorisation of the derivative acquisition of own shares by the Company or by group companies and their transfer directly to employees, members of management, and executive directors of the Company and group companies in Spain as remuneration" and "Approval of a Remuneration Scheme for employees, executive directors, and members of management of the Company and group companies in Spain").

Lastly, any members of the Board of Directors to whom the cases envisaged in sections 526(1)(b) and (c) Corporate Enterprises Act apply have a conflict of interest in respect of any business not on the Agenda that may be transacted.

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. Where the Chair of the General Meeting has been appointed proxy or proxy is understood to have been granted in favour of the Chair as stipulated above, 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 proxies for those proposals first the Secretary of the General Meeting and secondarily the Deputy Board Secretary, 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.

Mark the NO box only if you do not authorise substitution (in which case the shareholder will be understood to instruct the proxy to abstain). NO

Signature of the shareholder issuing the proxy

Signature of proxy

In on 2024

In on 2024

2024 ORDINARY GENERAL MEETING

REMOTE VOTING

The shareholder holding the shares set out above exercise their right to vote in favour of all the proposed agreements put forward by the Board in relation to the attached Agenda items unless voting differently is specified below (mark the corresponding boxes with an x):

Agenda item	1	2	3	4	5	6.1	6.2	6.3	7	8	9.1	9.2	9.3	10.1	10.2	10.3	11	12 (*)	13 (*)	
For																				
Against																				
Abstain																				
Blank																				

(*) Items for information purposes.

In respect of proposed agreements not put forward by the Board or in relation to items not included on the attached Agenda, by application of the rules for voting without instructions and conflicts of interest, proxies will be understood to have been issued in favour of the Chair of the General Meeting where no instructions are marked.

Mark the following NO box only if you do not grant proxy for those matters (in which case the shareholder will be understood to abstain in relation to those proposed agreements): NO

Signature by shareholders casting ballots remotely before the meeting

In on 2024

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2024 GENERAL MEETING

RIGHT OF ATTENDANCE

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 (5) days before the meeting is to be held. Shareholders who wish to attend the Meeting must hand in this remote attendance, proxy, and voting card stamped or accompanied by the certificate issued by the custodian entity for their shares at the entrance on the day the meeting is held. In addition to the attendance card, the national identification number document or other official document generally accepted for these purposes will be requested at the entrance to the meeting venue for purposes of verifying the identity of the shareholders attending the General Meeting. For shareholders that are legal entities, documents proving that the shareholder is a legal entity may be requested.

PROXY

Shareholders entitled to attend may be represented at the General Meeting by another person that need not be a shareholder. No-one may accept proxies on behalf of a single shareholder that cumulatively grant voting rights on behalf of that shareholder exceeding the limits set in Article 5 of the Articles of Association. This is in accordance with Article 15 bis of the Articles of Association, section 10 of the General Meeting Regulations, and the Corporate Enterprises Act.

Shareholders may issue their proxy by hand delivery, by post, or electronically:

- Proxies will be issued electronically via the Company's website (www.redeia.com) by completing the "proxy form" in accordance with the instructions listed on that form and any others that may be specified on each of the computer application's screens. The form must be signed using the electronic signature certificate uploaded onto the corresponding electronic national identity document or recognised user certificate issued by FNMT-CERES (the Spanish National Mint). The electronic proxy must be issued after midnight (00:00 hours) on 19 May 2024 and must be received by the Company before midnight (24:00 hours) on the day immediately before the date scheduled for holding the General Meeting at the first call to meeting, i.e., before midnight (24:00 hours) on 2 June 2024. Proxy appointments received past the deadline will not be considered to have been granted.
- When issuing proxies by hand delivery or post, shareholders must deliver or send this card duly filled out and signed in the "Proxy" section, to the Company's registered office (Paseo del Conde de los Gaitanes, 177, Alcobendas, Madrid) before midnight (00:00 hours) on the day immediately before the scheduled date for holding the General Meeting at the first call to meeting, i.e., before midnight (24:00 hours) on 2 June 2024, except for those issued in favour of the Chair, Secretary, or Deputy Secretary 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.

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

REMOTE VOTING

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:

- Shareholders that have the corresponding electronic certificate uploaded onto the Spanish national identification number card or a recognised electronic user certificate accrediting their identity may cast their ballot on the remote voting service available in the section enabled for that purpose on the Company's website (www.redeia.com) by filling out the "ballot form" following the instructions listed on the form and any others that may be specified on each of the corresponding computer application's screens. The form must be signed using the electronic certificate uploaded onto the corresponding national identity document or FNMT-CERES recognised electronic user certificate.
To be valid and effective, votes cast electronically must be cast after midnight (12:00 am) on 19 May 2024 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 2 June 2024. Ballots received after the deadline will not be considered to have been cast.
- To cast remote ballots by hand delivery or post, shareholders must deliver or send this card, duly filled out and signed in the "Remote voting" section, to the Company's registered office (Paseo del Conde de los Gaitanes, 177, 28109, Alcobendas, Madrid).
Ballots submitted by post must be received by the Company by the time the meeting is scheduled to start at the first or second call to meeting, as appropriate. Ballots received after the deadline will not be considered to have been cast.

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.

AGENDA

- 1st. Examine and approve, if applicable, the financial statement (Balance Sheet, Income Statement, Statement of Changes in Total Equity, Recognised Income and Expense Statement, Statement of Cash Flows and Notes to the Financial Statements) and Redeia Corporación, S.A.'s Directors Report for the year ended 31 December 2023.
- 2nd. Examine and approve, if applicable, the Consolidated Financial Statements (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Comprehensive Income Statement, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and Notes to the Consolidated Financial Statements) and the Consolidated Directors Report of the Group Consolidated of Redeia Corporación, S.A. and subsidiaries for 2023.
- 3rd. Examine and approve, if applicable, the proposed allocation of profits for the year ended 31 december 2023 and distribution of dividends by Redeia Corporación, S.A.
- 4th. Examine and approve, if applicable, the report on non-financial information of the Consolidated Group of Redeia Corporación, S.A. for 2023.
- 5th. Examine and approve, if applicable, the management performance of Redeia Corporación, S.A.'s Board of Directors in 2023.
- 6th. Appointment and reappointment of directors.
 - 6th.1 Re-appointment of Ms. Beatriz Corredor Sierra in the category of "other external" director.
 - 6th.2 Re-appointment of Mr. Roberto García Merino as executive director.
 - 6th.3 Appointment of Ms. Guadalupe de la Mata Muñoz as independent director.
- 7th. To authorise the Board of Directors to increase the share capital in one or more issues at any time during a term of five (5) years up to a maximum amount of one hundred and thirty-five million, two hundred and seventy thousand euros (eur 135,270,000), i.e., up to half the current share capital, in the amount and using the type of share issue the Board of Directors decides in each case, with the power to exclude subscription rights in whole or in part on up to a maximum aggregate amount of 10% of equity, and with express authorisation to amend, if appropriate, the wording of article 5 of the articles of association and to apply, if appropriate, for admission to trading, continued listing, and/or delisting of the shares on regulated markets.
- 8th. To authorise the Board of Directors, for a term of five (5) years, to issue, directly or through group companies, in one or more operations, debentures, bonds and other fixed-income instruments or debt instruments of a similar nature, whether simple or convertible into or exchangeable for shares in the Company, other group companies, or other companies that do not belong to the group, including, but not limited to, promissory notes, securitised bonds, preferred shares, subordinated debt, hybrid securities, and warrants that give entitlement to receive newly issued or outstanding shares of the Company or of other group companies for an aggregate amount of up to five thousand million (5,000,000,000) euros, and in the case of convertible and equivalent securities, with express authorisation to exclude, in whole or in part, subscription rights on up to a maximum aggregate amount of 10% of equity. The Board of Directors' powers are to include authorisation for the Company to guarantee new issues of fixed-income securities (including convertible and exchangeable securities) by group companies and express authorisation to amend, if appropriate, the wording of article 5 of the articles of association and to apply, if appropriate, for admission to trading, continued listing, and/or delisting of those securities.
- 9th. To authorise the Board of Directors of the Company derivatively to acquire own shares and approve a share-based remuneration scheme for employees, members of management, and executive directors.
 - 9th.1 Authorisation of the derivative acquisition of own shares by the Company or by group companies and their transfer directly to employees, members of management, and executive directors of the Company and group companies in Spain as remuneration.
 - 9th.2 Approval of a Remuneration Scheme for employees, executive directors, and members of management of the Company and group companies in Spain.
 - 9th.3 Revocation of previous authorisations.
- 10th. Remuneration of the Company's Board of Directors.
 - 10th.1 Approval of Redeia Corporación, S.A.'s Annual Directors Remuneration Report for 2023.
 - 10th.2 Approval of the remuneration for Redeia Corporación, S.A.'s Board in 2024.
 - 10th.3 Approval of the Remuneration Policy for members of the Board of Directors of Redeia Corporación, S.A. for the 2025-2027 financial years.
- 11th. Delegate powers to fully implement the agreements approved at the general meeting.
- 12th. Report to the General Meeting on the Annual Corporate Governance Report of Redeia Corporación, S.A. for 2023.
- 13th. Report to the General Meeting on Redeia's Annual Sustainability Report for 2023.

DATA PROTECTION

The personal data provided will be processed by the Company, tax identification number: A-78003662, with its registered office at Paseo del Conde de los Gaitanes, no. 177, La Moraleja, 28109, Alcobendas (Madrid), as data controller for the following purposes: (i) 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, the issuance 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; and (ii) 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 under the subject line "Data protection". They may also lodge a complaint with the supervisory authority (in Spain, the AEPD). Shareholders may also file complaints with the Company's Data Protection Officer (dpo@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 Remote Voting section on the Company's website (www.redeia.com).

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