Translation from the original in Spanish. In the event of any discrepancy, the Spanish language version shall prevail.

2025 Annual Report on Remuneration of Directors

redeia

Index

1 Presentation of the Report by the Chairwoman of the Appointments and Remuneration Committee 1

2 Summary of remuneration and results 5

2.1 Remuneration Policy for the Chief Executive Officer in 2026 5

2.2 Redeia results and accrued remuneration, in 2025. 6

3 Directors' Remuneration Policy in 2026 10

3.1 Policy determination process 10

3.2 Remuneration Policy for the executive Director (Chief Executive Officer) in 2026 16

3.3 Remuneration Policy for the Directors in their condition as members of the Board of Directors in 2026(*) ("in their capacity as such", in accordance with the Law on Capital Companies -LSC-, for their non-executive functions) 20

4 Implementation of the Remuneration Policy in 2025 22

4.1 Implementation of the Remuneration Policy for the Chief Executive Officer (executive director) in 2025 22

4.2 Implementation of the Remuneration Policy for Non-executive Directors (in their condition as members of the Board of Directors) in 2025(*) 28

5 Remuneration of senior executives 30

6 Alignment of the Remuneration Policy and its application with the Company's strategy, interests and long-term sustainability and reduction of risk exposure 31

7 Appointments and Remuneration Committee 32

8 Individual remuneration tables 35

8.1 Remuneration of the executive Director (Chief Executive Officer), for all items, for financial year 2025 35

8.2 Remuneration for Directors in their condition as members of the Board ("in their condition as such" according to the LSC, for their non-executive duties), for all items, for financial year 2025 35

8.3 Remuneration of senior executives, for all items, for the financial year 2025 36

9 Tables of voting results 38

10 Complementary information on the tables of the Annex III Statistic of the Annual Report on Remuneration of Directors for listed companies (Circular 3/2021, of September 28, of the CNMV), corresponding to Redeia Corporación S.A. which appears as an appendix to this Report 39

Annex III Statistic of the Annual Report on Remuneration of Directors for listed companies (Circular 3/2021, of September 28, of the CNMV), corresponding to Redeia Corporación S.A. 45

1 Presentation of the Report by the Chairwoman of the Appointments and Remuneration Committee

Dear Shareholders:

On behalf of the Appointments and Remuneration Committee, I am pleased to present the Annual Report on Remunerations of Directors, (hereinafter also referred to as "Report", "Annual Report on Remuneration", "Annual Report on Remuneration of Directors"), of Redeia Corporación, S.A. which includes the Directors' remuneration policy for financial year 2026 and the implementation of Directors' remuneration in 2025, according to the 2025-2027 Directors' Remuneration Policy of Redeia Corporación, S.A.[1] approved by the Ordinary General Shareholders' Meeting held on 4 June 2024 (hereinafter also referred to as the "Policy", the "Remuneration Policy" or the "Directors' Remuneration Policy").

Likewise, Redeia Corporación, S.A. (hereinafter, also referred to as "Redeia Corporación", the "Company" or the "Entity"), and its subsidiaries shall hereinafter be referred to as "Redeia" or "Group".

Results of the 2025 Ordinary General Shareholders' Meeting and analysis of the shareholders' vote

At the Ordinary General Shareholders' Meeting of the Company held on 30 June 2025, two resolutions regarding the remuneration of the Board of Directors were submitted for approval:

1º The Annual Report on Remuneration of Directors for financial year 2024.

2º The annual Remuneration of the Board of Directors for financial year 2025.

I would like to highlight the **broad support** obtained by the Company's shareholders in relation to the two agreement proposals, which obtained a **very low vote against** (2.795% y 0.644%, respectively). In both cases, the results were very similar to that obtained at the 2024 Ordinary General Shareholders' Meeting, with a very low percentage of votes against (2.579% and 0.243%, respectively).

These results reflect, among other factors, the continuous engagement with the investor community, focused on explaining the key elements of the Directors' Remuneration Policy and its application as reported each year in the Annual Report on Remuneration of Directors. Likewise, these interactions also help identify the expectations and recommendations of the investors and their proxy advisors, with the aim of aligning best remuneration practices and enhancing the quality and transparency of the Report.

In relation to the vote against the Report, the recommendations of the investors and their proxy advisors remain consistent with prior years, focusing on strengthening the ex-ante transparency of the multi-year variable remuneration targets applicable to the Chief Executive Officer and the introduction of a minimum shareholding requirement. These matters have been considered and explained in the 2023 and 2024 Annual Report on Remuneration of Directors; nevertheless, in order to enhance the transparency of the objectives linked to multi-year variable remuneration, section 4.1 of this Report includes information on the achievement of the Long-Term Incentive Plan for Promotion of Energy Transition, Reduction of the Digital Divide and Diversification (the expired LTIP), which concluded on 31 December last year. Regarding the recommendation to increase the current shareholding requirement for the Chief Executive Officer, both the Company and the majority of the shareholders consider that the current percentage in shares allocated to the Chief Executive Officer through his variable remuneration, annual and multi-year (which is equivalent to 25% of his annual variable remuneration and up to a maximum of 16,462 shares in the Long-Term Incentive Plan) is appropriate, as demonstrated by the majority support received at the Ordinary General Shareholders' Meeting; in this regard, it is worth noting that, taking into account his annual variable remuneration for financial year 2025 and

[1] The 2025-2027 Directors' Remuneration Policy of Redeia Corporación, S.A. can be found in this link: *The Directors' Remuneration Policy of Redeia Corporación, S.A. 2025-2027*

the vested LTIP, the Chief Executive Officer will hold approximately 39,0002[2] Company shares in 2026, representing 0.007% of the share capital and equivalent to 1.7 times his Fixed Remuneration (calculated using EUR 15.18 per share, the weighted average price of Redeia's shares as at 31 December 2025, the vesting date of the incentive). This percentage will continue to increase in the coming years with the corresponding portion of variable remuneration the CEO receives in shares.

Results and remuneration accrued in financial year 2025

During 2025, Redeia's total **investments** amounted to EUR 1,626.2 million, continuing to accelerate its investment plan in the national regulated business, assuming its responsibilities as the backbone of the energy transition with a TSO (Red Eléctrica) investment amounted to EUR 1,551 million, exceeding by 40% the investment made in the same period of the previous year. In addition, **consolidated profit** reached EUR 505.6 million, 37.2% higher than in 2024.

On the other hand, it should be noted that on 31 January 2025, the Board of Directors of Redeia Corporación, S.A., through its subsidiary Redeia Sistemas de Telecomunicaciones, S.A.U., agreed with Indra Sistemas S.A. the **sale** of its 89.68% stake in the share capital of **Hispasat S.A.** (Hispasat) to Orbitude, S.L.U (subsequently renamed Indra Space, S.L.U.), a company wholly owned by Indra; the transaction was formalised on 30 December 2025, once the conditions precedent set out in the agreement had been met; the sale price amounted to €725 million, which has been fully received and has had no impact on Redeia's 2025 income statement.

Furthermore, with the aim of amplifying Redeia's social and environmental contribution across all geographical and business areas in Spain and Latin America, the company has implemented its **Comprehensive Impact Strategy**, aimed at achieving a net positive impact. This strategy seeks to transform facilities into future-ready networks that improve the lives of communities and promote the development of the environment, guaranteeing access to electricity and digital inclusion, having promoted a total of 261 social and environmental initiatives. It is also worth noting that, having fully achieved 100% the Redeia 2023-2025 **Sustainability Plan** in 2025, the Company approved its 2026-2029 Sustainability Plan in February, centred on networks as drivers for sustainable transformation.

The Board of Directors has maintained its commitment to **shareholder remuneration** and will propose the Ordinary General Shareholders' Meeting the distribution of a dividend of EUR 0.80 charged against 2025 results.

In light of these results, the Appointments and Remuneration Committee, on 18 February 2026, after evaluating the degree of achievement of the predetermined and quantifiable objectives, approved at the beginning of financial year 2025, has proposed to the Board of Directors a global payment level for the **Annual Variable Remuneration** of the Chief Executive Officer for **2025** financial year of 108.3% of target, equivalent to 81.24% of his Annual Fixed Remuneration for his executive functions. This Report includes details of the objectives, their weightings and the mechanics followed to determine the corresponding amounts.

It should also be noted that on 31 December, the **Long-Term Incentive Plan for Promotion of Energy Transition, Reduction of the Digital Divide and Diversification** came to an end. On 18 February 2026, the Appointments and Remuneration Committee, having assessed the level of achievement of the predetermined and quantifiable objectives approved at the start of the Plan, proposed to the Board of Directors a total **Long-Term Incentive** payout for the Chief Executive Officer of 110% of target. This Report includes details of the objectives, their weightings and the mechanics followed to determine the corresponding amounts.

[2] Result of adding 27,286 shares owned as at 31/12/2025 to approximately 9,054 net shares that will correspond to him for the accrued Long-Term Incentive and approximately 2,576 net shares from his annual variable remuneration for 2025 financial year.

The remuneration for the non-executive duties of Directors has remained unchanged, by elements and amounts, since financial year 2014, except for the position of the non-executive Chair of the Board which was created in financial year 2016, whose remuneration remains unchanged since then. The remuneration of the Chief Executive Officer for his executive functions, by elements and amounts, also remains unchanged since his appointment in financial year 2019.

In view of the broad support received from shareholders at the General Shareholders' Meeting held in 2025 in relation to the proposals and reports regarding Board remuneration, applying once again the principle of moderation in remuneration, the Board of Directors, in the meeting held on 24 February 2026, on a proposal of the Appointments and Remuneration Committee, has agreed to maintain unchanged the structure, elements and amounts of the Directors' remuneration policy applied in the previous financial year 2025, and which are within the limits established in the 2025-2027 Directors' Remuneration Policy.

In relation to the **Annual Variable Remuneration** for financial year **2026** for the Chief Executive Officer, on the meeting held on 27 January 2026, the Board of Directors, upon the proposal of the Appointments and Remuneration Committee has approved the proposed objectives, highlighting that the proposal is aligned with Redeia's 2026 Budget. Likewise, it should be noted that all the objectives have been linked, at least, to one of the 7 Redeia's Sustainability strategic priorities (sustainable infrastructure and carbon footprint reduction; electrification and decarbonisation of the economy; connectivity: interconnections and telecommunications; security and resilience of the electricity system; people; socio-economic development of the territory; and nature).

On the other hand, regarding *business objectives*, it is worth highlighting that the proposal includes three objectives already incorporated in 2025: Redeia's total organic Investment, Redeia's Consolidated Profit (PAT), and Redeia's Return on invested capital (ROIC), carrying the highest weighting once again this year the total organic investment (40%), justified by the special investment effort that Redeia will have to make in 2026 in relation to the TSO investments in order to continue driving Energy Transition in Spain. Likewise, the balance in the weighting of the other 2 annual business objectives (30% each).

Regarding the *operating objectives* linked to the Redeia's business activities for 2026, some of which are similar to those set in 2025, several noteworthy new elements have been introduced. In the area of Technological innovation and digitalisation (5%), a new objective has been included relating to the definition and execution of the 2026 action plan to ensure compliance with the European Regulation on Artificial Intelligence (AI Act); regarding the objective on talent acquisition and development (5%), a new talent coverage ratio has been established, as this indicator is directly aligned with the need to guarantee critical talent for the future Strategic Plan by ensuring future capabilities and diverse profiles capable of meeting emerging demands; and, as for the Sustainability operating objective (15%), the aim is to maintain Redeia's international leadership in sustainability across the main ESG rating agencies, requiring the achievement of the 90th percentile or higher, or leadership group, in at least 4 of the main ESG evaluators (S&P, Sustainalytics, ISS-ESG, FTSE4Good, MSCI and CDP), whereas the previous year's objectives only included two evaluators (S&P and Sustainalytics). The corresponding detail on the definitions of *business and operating objectives* for 2026 is included in section 3 "Directors' Remuneration Policy in 2026" of this Report.

Following the completion of the Long-Term Incentive Plan for Promotion of Energy Transition, Reduction of the Digital Divide and Diversification, and in line with the current Directors' Remuneration Policy, work is underway on the design of a new multi-year variable remuneration plan for the Chief Executive Officer and executives[3], aligned with the new 2026-2029 Strategic Plan, which will be approved shortly. It should be noted that, taking into consideration the feedback received from our institutional shareholders and proxy advisors through Redeia's periodic engagement process, as well as general good governance recommendations, the Group is considering maintaining the grant of a portion of the incentive in shares, and the Plan will have a duration of at least three years. The main terms and conditions of this Plan will be duly detailed in the specific resolution to be submitted for approval at the Ordinary General Shareholders' Meeting regarding the share-based remuneration for the Chief Executive Officer contemplated under the Plan.

2026 Ordinary General Shareholders' Meeting

[3] A specific Plan will be defined for the System Operator's executives to reinforce the System Operator's commitment to independence.

The Board of Directors plans to submit for approval at the next Ordinary General Shareholders' Meeting, the following Board remuneration proposals as separate points:

- The **2025** Annual **Report** on Remuneration of Directors.
- The proposal for the **remuneration of Directors** in their condition as members of the Board of Directors, for financial year **2026**.
- The proposal regarding the Chief Executive Officer's share-based remuneration under the new Long-Term Incentive Plan for executives[4] (including the Chief Executive Officer) of Redeia (Group).

As is the usual practice, the Statistical Annex III of the Annual Report on the Remuneration 2025 of the Company's Directors is incorporated as an annex to this Report, completed in accordance with the provisions of the Circular 3/2021, of September 28, of the National Securities Market Commission.

I would like to conclude by thanking the members of the Appointments and Remuneration Committee, and to all those who have collaborated with this Committee, for their commitment, support and assistance throughout the whole year; I would also like to express my appreciation for the comments, recommendations and suggestions received from our shareholders and their advisors throughout our permanent engagement and consultation process, that are key factors for continuous improvement in adopting best corporate governance practices related to remuneration.

Signed: Guadalupe de la Mata Muñoz

[4] A specific Plan will be defined for the System Operator's executives to reinforce the System Operator's commitment to independence.

2 Summary of remuneration and results

2.1 Remuneration Policy for the Chief Executive Officer in 2026

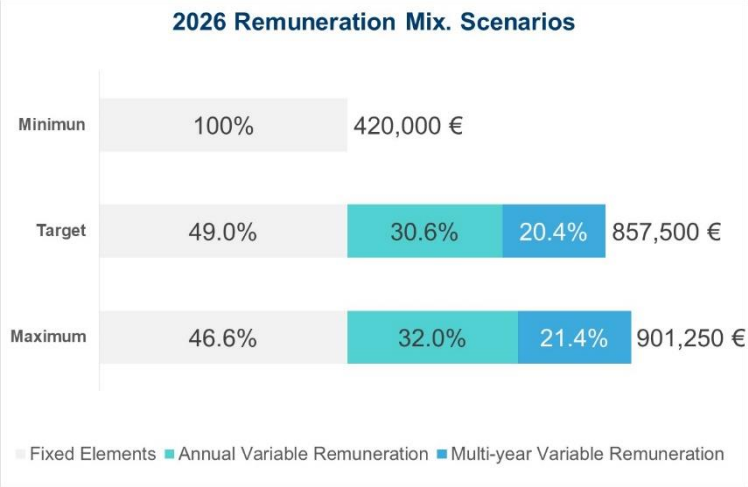
	2026	Changes compared to 2025
Fixed Elements		
Annual Fixed Remuneration (FR)	• EUR 350,000	No changes
Retirement plan	• 20% of Annual Fixed Remuneration	No changes
Social benefits	• EUR 60,000	No changes
Annual Variable Remuneration		
Opportunity	• Target: 75% of Annual Fixed Remuneration • Maximum: 110% of Target	No changes
Metrics[1)]	• Business: economic-financial and investment (75%) • Operating managerial: linked to the Group's business activities, including Sustainability (25%)	No changes (in both global percentages)
Settlement	• 75% in cash and 25% in shares	No changes
Multi-year Variable Remuneration		
Opportunity	• Target (annualised): 50% of Annual Fixed Remuneration • Maximum (annualised): 110% of Target	No changes
Metrics[1)]	• Financial, Business and Operational • Sustainability	No changes
Instruments	• Combination of cash and shares	No changes
Performance period	• Aligned with Redeia's strategy	No changes
Shareholding		
Commitment	The Chief Executive Officer has undertaken the commitment, while he holds such position, to maintain the ownership of the shares received as Annual Variable Remuneration, for at least five years	No changes

1) Details of metrics and weightings are presented in the following section 3.

2026 Remuneration mix

The following table and graph show different scenarios on the remuneration to be perceived by the Chief Executive Officer based on the fixed elements and Annual Variable Remuneration established for 2026, as well as the Multi-year Variable Remuneration in accordance with the Remuneration Policy. For the Multi-year Variable Remuneration, the indicated amounts consider the annualised granted value, excluding the possible variation in the share price during the performance period.

Fixed Elements	**Variable Elements**		
All scenarios	Scenarios	Annual Variable Remuneration	Multi-Year Variable Remuneration
• Fixed Remuneration (FR): EUR 350,000 • Retirement Plan: 20% of FR	Minimum	No incentive is paid	No incentive is paid
	Target	75% of FR	50% of FR
	Maximum	110% of Target	110% of Target



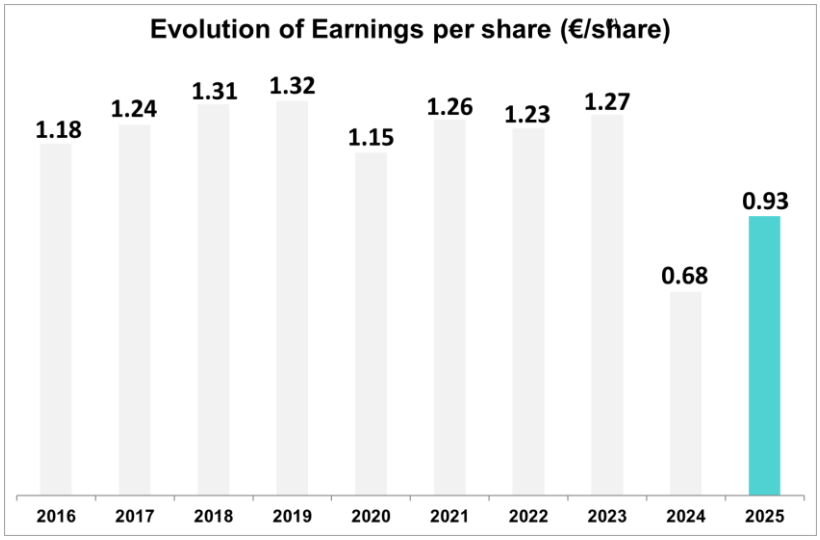
- In addition, the CEO is entitled to an allowance in lieu of social benefits (EUR 60,000) and receives remuneration for membership and dedication to the Board of Directors (EUR 147,242).

2.2 Redeia results and accrued remuneration, in 2025.

2025 Results

The results of Redeia (Group) on investment and income statement have been summarised in the letter from the Chairwoman of the Appointments and Remuneration Committee at the beginning of this Report, to which we refer in order to avoid repetition.

Regarding the dividend, the Board of Directors maintains its commitment to shareholder remuneration and will propose the Ordinary General Shareholders' Meeting the distribution of a dividend of EUR 0.80 charged against 2025 results; from this amount, EUR 0.20 per share paid on 7 January 2026 must be deducted, resulting in a complementary dividend of EUR 0.60, which is expected to be paid in the first days of July.



(*) Note: exclusively for the purposes of comparing between financial years, the 2016 split has been applied to share price in all financial years

It is also worth noting that on 26 June 2025 the credit rating agency S&P places the Group's rating on negative "CreditWatch", having previously affirmed it at "A-" on 12 April 2024. On 8 September, S&P maintained the negative "CreditWatch", indicating a resolution period of between 3 and 6 months. Fitch reaffirmed its credit rating at "A-", with a stable outlook on 22 December 2025.

Meanwhile, the environmental organisation Carbon Disclosure Project (CDP) has awarded Redeia the highest classification on its 'A List', placing the Company among the top 4% of the 22,100 companies assessed worldwide. This distinction recognises Redeia's leadership, commitment and transparency in climate action, as well as the alignment of its investments with decarbonisation and climate-resilience objectives. Together with the 89 points obtained in Standard & Poor's 2025 CSA questionnaire, which positions Redeia as a leading company in its sector, this recognition underscores the Company's continued efforts to reduce emissions and contribute to the wellbeing of the planet, reinforcing investor confidence in its responsible management.

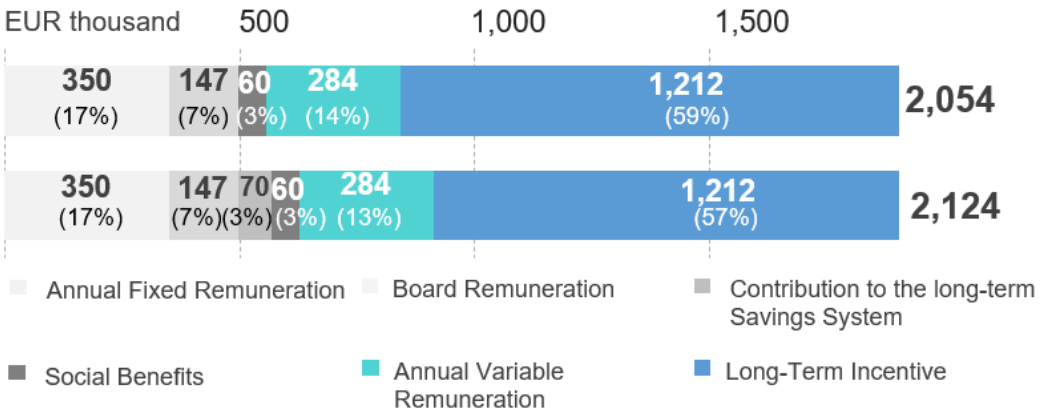
Likewise, Redeia has also been pioneer in sustainable finance within the utilities sector, standing out since 2017 for incorporating environmental, social and governance (ESG) criteria into its operations. In July, the Company updated its Green Finance Framework to align it with the 2025 Green Bond Principles of the International Capital Market Association, those of the "Asia Pacific Loan Market Association/Loan Syndications and Trading Association", as well as the European Union Taxonomy, has issued several green bonds to finance sustainable projects, including its most recent €500 million issue completed in September; following this transaction, approximately 81% of its financing is contracted under sustainable criteria.

Accrued remuneration in 2025

Based on results achieved in 2025, the Annual Variable Remuneration accrued by the Chief Executive Officer in 2025 amounts to EUR 284,340 (equivalent to 81.24% of his Annual Fixed Remuneration for his executive functions).

The remuneration corresponding to the Long-Term Incentive Plan for Promotion of Energy Transition, Reduction of the Digital Divide and Diversification, in accordance with the level of achievement of the objectives set under the Plan, amounts to EUR 866,250 and 16,462 shares (equivalent to 110% of target). In addition, a cash amount of EUR 96,334 is included, corresponding to the dividends that the Chief Executive Officer would have received during the performance period of the Plan, in the event of having received the total number of shares accrued since the effective date of incorporation into the Plan.

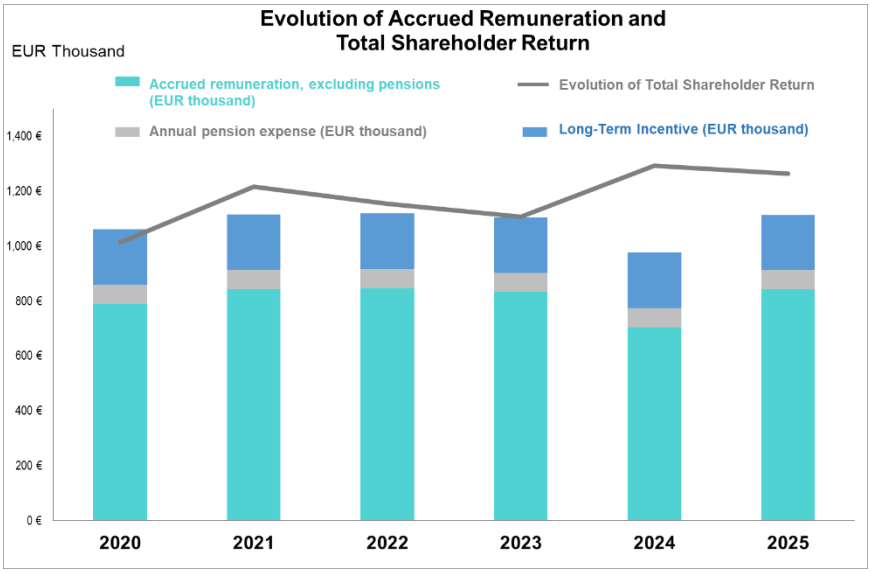
The following graph shows the amount of each remuneration element and its weight in the Total Remuneration in 2025. To estimate the equivalent amount in euros corresponding to the number of accrued shares, a share price of EUR 15.18 has been considered, representing Redeia's weighted average share price as at 31 December 2025, the vesting date. In the above bar, the accrued amount indicated excludes contribution to the long-term savings system. In the bar below, the total remuneration includes this contribution:[5]



The weight of the fixed elements, in 2025, was 27% of accrued Total Remuneration (30% considering the contribution to the long-term savings system), Annual Variable Remuneration represents 14% of the aforementioned accrued Total Remuneration (13% considering the contribution to the long-term savings system) and the Long-Term Incentive represents 59% (57% considering the contribution to the long-term savings system).

Evolution of results and accrued remuneration

The following graph shows the evolution in the Total Remuneration accrued by the lead executive compared with the evolution in the Total Shareholder Return in the last 6 years:



Explanatory notes on the graph:

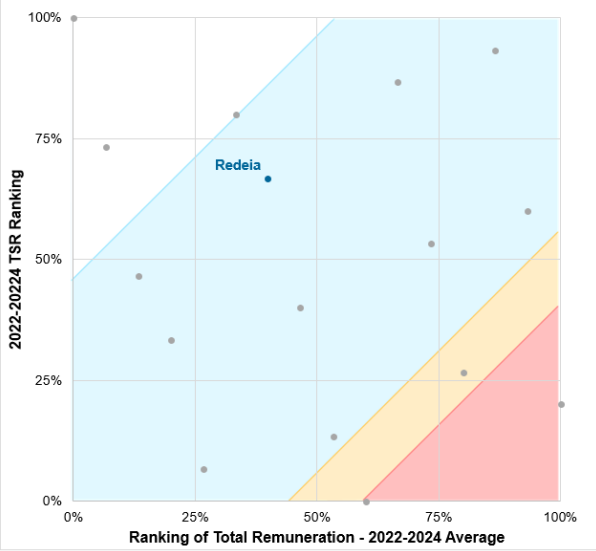
- The Total Shareholder Return is the total return of the share and includes the share price revaluation and the reinvestment of dividends.
- The Plan for Promotion of Energy Transition, Reduction of the Digital Divide and Diversification was earned over a multi-year period. The amount accrued under the Plan has been allocated across the years in which it was generated to provide a more accurate annualised representation of the remuneration.

The following graphs show the positioning of Redeia (Group) compared with representative companies in the energy sector. The variation of the Total Shareholder Return (TSR) and EBITDA between 2022 and 2024 of

[5] According to the provisions of Circular 3/2021, of 28 September, of the CNMV, the contribution made to the long-term savings system is considered not consolidated and, thus, is not included in this graph showing the accrued Total Remuneration. In prior financial years, this amount was included. This criterion was adjusted in 2023 following CNMV's indications.

each company in the last 3 years is compared with the average of the total pay of its lead executive in the same period.

The transversal lines show the proportional correlation range between the growth of the indicator and that of the remuneration. A positioning in the yellow and red areas reveals a non-proportional growth correlation between the indicator considered and the remuneration; specifically, it indicates a more than proportional growth of the remuneration compared to the indicator considered. A positioning in the white area reveals a more than proportional growth in the indicator considered (TSR and EBITDA, in each graph) compared to the remuneration.



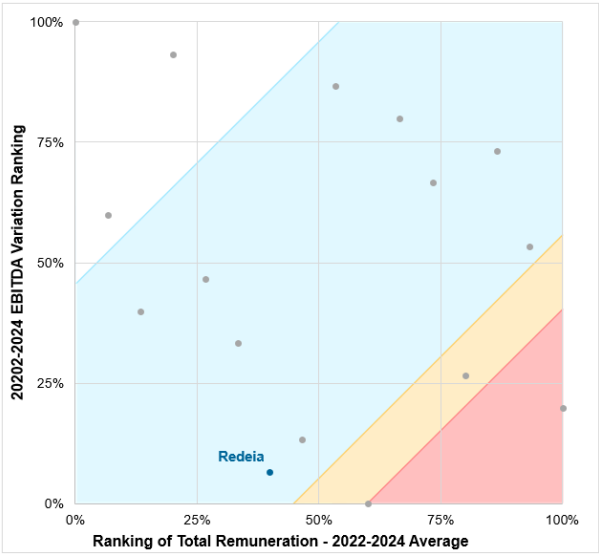
The Total Shareholder Return (TSR) is the total return of the share and includes the price revaluation of the share and the reinvestment of dividends.

The companies included are those in the European energy peer group described in section 3: Acciona Energía, Électricité de Strasbourg, Elia Group, Elmera Group, Enagás, EVN, Interpump, Naturenergie-Energiedienst, Pennon, Romande Energie, Severn Trent, Snam, Terna, REN and United Utilities.

The evolution of Redeia's TSR in the last 3 years positions the Company at the 67th percentile of the peer group, whereas the average of the total remuneration in the same period is at the 40th percentile.

Source of TSR data: S&P Capital IQ.

Source of remuneration data: annual reports on remuneration of directors published in 2025, 2024 and 2023.



The companies included are those in the European energy peer group described in section 3: Acciona Energía, Électricité de Strasbourg, Elia Group, Elmera Group, Enagás, EVN, Interpump, Naturenergie-Energiedienst, Pennon, Romande Energie, Severn Trent, Snam, Terna, REN and United Utilities.

The variation of Redeia's EBITDA de Redeia in the last 3 years positions the Company around the 10th percentile of the peer group, whereas the average of the total remuneration in the same period is at the 40th percentile.

Source of EBITDA data: S&P Capital IQ.

Source of remuneration data: annual reports on remuneration of directors published in 2025, 2024 and 2023.

3 Directors' Remuneration Policy in 2026

The Ordinary General Shareholders' Meeting held on 4 June 2024 approved the Directors' Remuneration Policy of Redeia Corporación, S.A. in force during financial years 2025, 2026 y 2027. This Remuneration Policy does not set forth the possibility to apply temporary exceptions.

What we do	What we don't do
Executive Director (Chief Executive Officer): • Reward based on career path, dedication and responsibility undertaken, consistent with Redeia's commitment to talent diversity, socio-labour inclusion and non-discrimination. • Link the payment of a relevant part of the remuneration to the audited economic-financial results, and to the results and progress in sustainability. • Defer the receipt of a relevant part of the remuneration. • Deliver a portion of the variable remuneration in the short and long term in Company shares. • Require a holding period on the shares delivered, in whole or in part, as variable remuneration.(*) • Include *malus* and clawback clauses applicable to the short- and long-term variable remuneration. • Include severance payments for the termination of the legal relationship limited to one year of fixed and variable remuneration, for achieving 100% of the objectives. • Regularly review the alignment of the total remuneration with comparable companies. • Regularly obtain support from external advisors.	Executive Director (Chief Executive Officer): • Guarantee increases in the fixed remuneration and payments of variable remuneration. • Grant discretional remuneration. • Allow hedging of the value of the shares received in the holding period. (*)
Non-executive Directors: • Link the remuneration with the effective time they spend, the responsibilities undertaken and performance of their duties as Directors.	Non-executive Directors: • Participate in remuneration schemes linked to the Company's performance (they only receive a fixed remuneration). • Participate in long-term savings plans or other social benefit schemes

(*) The holding period refers to the time after the vesting of the shares that have been granted as variable remuneration during which they cannot be sold or be accessible.

3.1 Policy determination process

Considerations when determining the Policy.

Redeia Corporación, as part of its commitment to consult and listen permanently to its shareholders, maintains a constant and transparent dialogue with them in order to know, among other issues, their opinion on the application of the Remuneration Policy in each financial year and, consequently, to be able to assess any possible modifications that might be appropriate to introduce in it. In this regard, the Appointments and Remuneration Committee is kept regularly informed about the comments and opinions of shareholders and their proxy advisors and takes them into account in the process of determining and applying the Policy, information that the Committee also transfers to the Board of Directors.

As anticipated in section 1, "Presentation of the Report by the Chairwoman of the Appointments and Remuneration Committee" of this Report, the Committee is aware of the main reasons for the slight vote against and the recommendations of some of the Company shareholders in relation to the reports and proposals on remuneration of the Board submitted to the Ordinary General Shareholders' Meeting. The position of the Company in this matter is also reflected in this section.

In this context, the Board of Directors, in the meeting held on 24 February 2026, upon the proposal of the Appointments and Remuneration Committee, has agreed to maintain unchanged the structure, elements and amounts of the remuneration policy for the members of the Board of Directors applied in the previous financial year 2025, and which are within the framework established in the 2025-2027 Directors' Remuneration Policy.

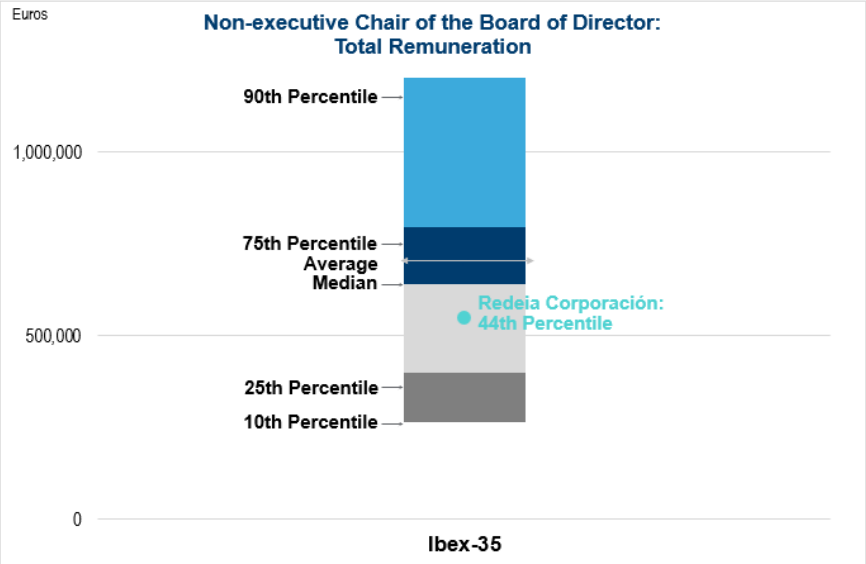
In relation to the continuous review process of the Directors' Remuneration Policy, the Appointments and Remuneration Committee and the Board of Directors have conducted the **usual analysis of comparable companies** to Redeia Corporación to ensure the suitability and moderation of their remuneration compared with the market. To determine the relevant parameters and amounts, the Company obtains remuneration benchmarking conducted by an independent consulting firm of recognised international prestige and presence in the market (Towers Watson – WTW), in terms of remuneration of Directors and Executives. In particular, the following analyses have been considered, in line with those conducted in previous years:

1) A **comparative analysis of the remuneration of the position of non-executive Chair** in the Ibex-35 index, where Redeia Corporación is listed and is around the median thereof by market capitalisation. 17 of 18 companies in the Ibex-35 that have appointed a non-executive Chair have been considered; the excluded company has been Acciona Energía, given that the Remuneration Policy does not establish specific remuneration for the position of Chair of the Board of Directors and the incumbent is the Executive Chairman of Acciona, S.A (majority shareholder of Acciona Energía).

The main conclusions drawn from the analysis related to the non-executive Chair of the Board of Directors are as follows:

- The remuneration of non-executive Chair in the Ibex-35 consists of fixed elements, which do not depend on business targets.
- There is a very great difference in the amounts observed on the market. Specifically, the 25th percentile amounts to EUR 400 thousand, the median to EUR 640 thousand and 75th percentile to EUR 796 thousand. The remuneration proposed at Redeia Corporacion for financial year 2026 is positioned at the 44th percentile, slightly below the market's median.
- Qualitative issues related to the specific person that holds such position are particularly considered in order to determine the remuneration, such as, *inter alia*, dedication, experience, knowledge, critical aspects at historic times, the importance of the position from an institutional standpoint, etc. as well as the importance of the corporate duties assigned thereto in Redeia.

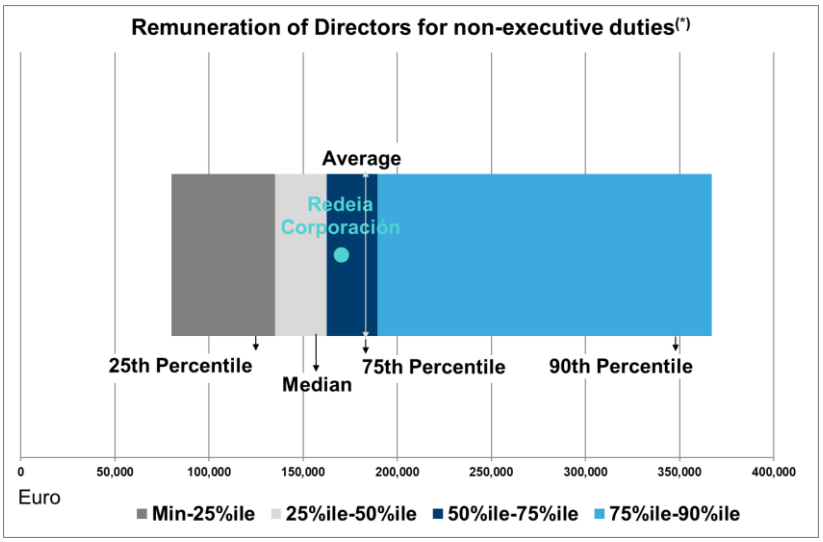
The following graph shows a comparison of the remuneration of the Chairwoman of Redeia's Board of Directors with the aforementioned peer group:



Note: The total remuneration includes the total amount of the remunerations defined for 2026 (annualised) of the non-executive Chair, according to the information disclosed in the financial year 2025.

2) Likewise, for the purpose of reviewing the appropriateness of the **remuneration levels of the directors (for their non-executive duties) as from financial year 2026,** inclusive, and to ensure that they are in a reasonable proportion to Company's importance, its economic situation from time to time and the market standards of comparable companies, the Appointments and Remuneration Committee and the Board of Directors considered, among other factors, an analysis of external competitiveness. The selected peer group was comprised of companies belonging to the Ibex-35 index, in line with that used for the position of Chair of the Board and as in previous years. The remuneration of the Company's non-executive directors proposed for financial year 2026 sits between the median and the average of the peer group (Ibex-35), in line with previous years' positioning. Regarding size and dedication, it has been noted that the number of directors in Redeia Corporación in 2025 (2026 is not yet available for comparative purposes) is positioned at the 25th percentile of the Ibex-35 and the number of meetings (dedication) is around the median for the Board and the Audit Committee and around the 90th percentile for the other two Committees.

The following graph shows a comparison between the remuneration of Redeia's non-executive Directors(*) and the specified peer group:



(*) This includes the remuneration that could be paid to a Director for being a member of the Board, the Executive Committee (there is none at Redeia) and one of the other Board's Committees (whether Audit or Appointments and Remuneration or other committees that could have been created, as the Sustainability Committee in Redeia).

3) Likewise, as part of the decision-making process to determine **the remuneration of the Chief Executive Officer (lead executive)**, **as from 2026,** inclusive, who has all the executive duties assigned, a comparative analysis of the remuneration against three peer groups has been conducted, in line with the analyses carried out in previous years:

- A peer group formed by companies listed on the Ibex-35, in line with the analyses conducted for non-executive members of the Board of Directors.
- An ad-hoc peer group formed by 14 companies which have been selected based on the same criteria applied in the remuneration benchmarking conducted in previous years for the Chief Executive Officer. These criteria (geographic scope, scope of responsibility, size and activity sector) are included, in detail, with regards to the Chief Executive Officer as lead executive in the 2025-2027 Directors' Remuneration Policy.

  The companies forming the ad-hoc peer group are the following:

Acciona Energía	Cellnex	Enagás	Meliá Hotels
Almirall	CIE Automotive	Fluidra	Viscofan
Atresmedia	Ebro Foods	Laboratorios Rovi	
CAF	Elecnor	Línea Directa	

- A peer group formed by 15 European energy companies, which the Company and/or the proxy advisor Institutional Shareholder Services ("ISS") consider comparable with Redeia Corporación, in 2025, in terms of size (revenues) and which are relevant in the energy sector in terms of results' evolution, as detailed below:

Acciona Energía (ISS & Redeia)	EVN (ISS)	Romande Energie (ISS)
Électricité de Strasbourg (ISS)	Interpump (ISS & Redeia)	Severn Trent (ISS & Redeia)
Elia Group (ISS & Redeia)	Naturenergie - Energiedienst (ISS)	Snam (ISS & Redeia)
Elmera Group (ISS)	Pennon (ISS & Redeia)	Terna (ISS & Redeia)
Enagás (ISS & Redeia)	REN (Redeia)	United Utilities (ISS & Redeia)

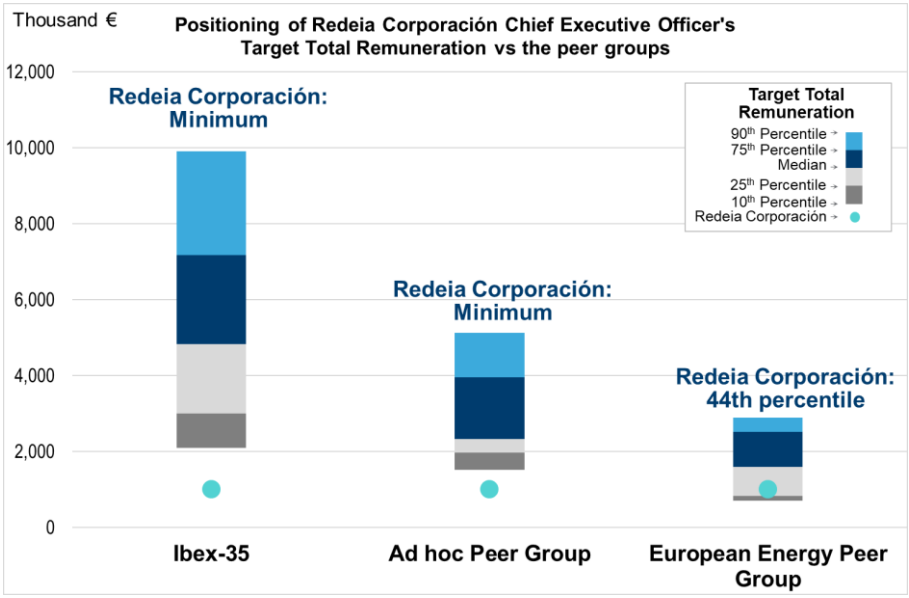
The following graphs show the results of the analyses:

- Analysis of the Ibex-35 group: an overall overview of the data regarding the size of Redeia (Group) points to a market benchmark between the 25th percentile and the median of the Ibex-35. In terms of target total remuneration (in other words, for a level of achievement of the objectives of 100%), the position of the Chief Executive Officer of Redeia, according to the proposed remuneration for 2026, is positioned at the market's minimum.
- Analysis of the ad-hoc group: an overall overview of the data regarding the size of Redeia points to a market benchmark between the median and the 75th percentile. In terms of target total remuneration (in other words, for a level of achievement of the objectives of 100%), the position of the Chief Executive Officer of the Group, according to the proposed remuneration for 2026, is positioned at the market's minimum.
- Analysis of the European energy group: an overview of the data regarding the size of the Group points to a market benchmark between the median and the 75th percentile. In terms of target total remuneration (in other words, for a level of achievement of the objectives of 100%), the position of the Chief Executive Officer of Redeia, according to the proposed remuneration for 2026, is positioned at the 44th percentile.

The Target Total Remuneration includes:

- Base Salary.
- Target Annual Bonus, granted to the Chief Executive Director for the last financial year, if 100% of the objectives are achieved.
- Annualised expected value of long-term incentives.
- Remuneration for membership of the Board and for attending the Board meetings and, when applicable, its committees.
- Pension annual expense.

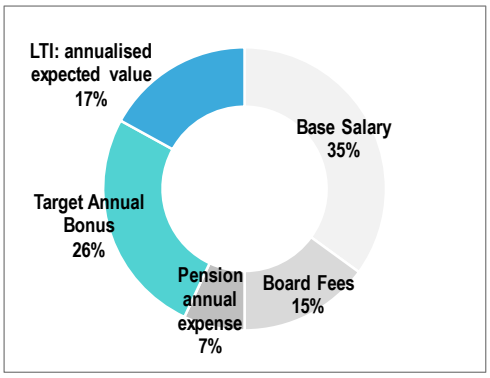
The market data are those disclosed in the Annual Report on Remuneration of Directors of each company published in 2025.



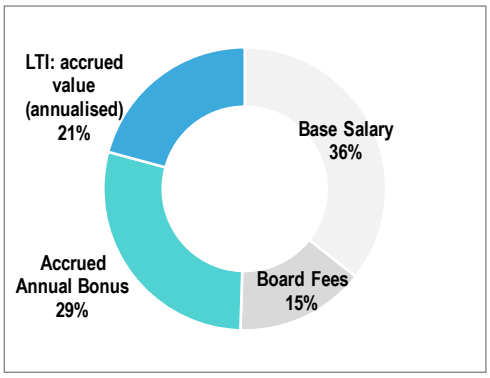
Percentile Redeia Corporación sits vs. the peer group	Ibex-35	Ad-hoc	European energy
2024 Revenues	16	52	51
Market Capitalisation 30.09.2025	43	94	71
Total Assets 31.12.2024	32	92	63

The graphs below show the mix of the Chief Executive Officer's remuneration system and its comparison with the market for a scenario of standard achievement of objectives (target or 100%). As a whole, in Redeia, the target variable remuneration ("pay at risk"), annual and multi-year, represents 43% of the target total remuneration (the sum of the Annual Fixed Remuneration and Annual and Multi-year Variable Remuneration). The long-term incentive accrued in 2025 is presented on an annualised basis to allow for a comparable view between Redeia's figure and the market benchmark.

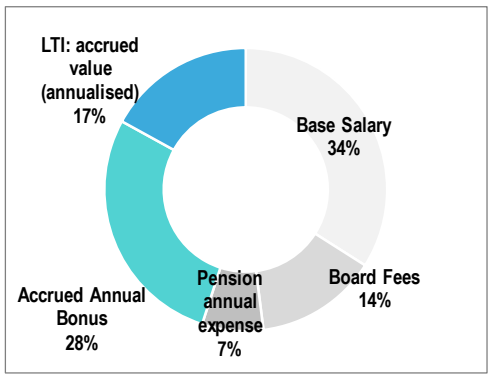
Redeia Corporación: Target Remuneration Mix
Chief Executive Officer



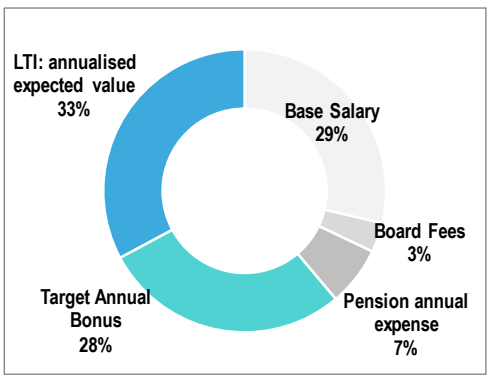
Redeia Corporación: 2025 Accrued Remuneration Mix
Chief Executive Officer (excludes contribution to long-term savings plan)



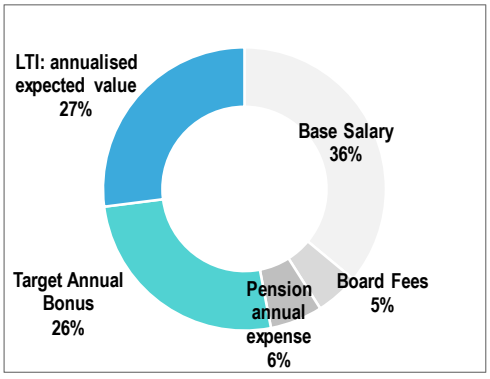
Redeia Corporación: 2025 Accrued Remuneration Mix
Chief Executive Officer (includes contribution to long-term savings plan)



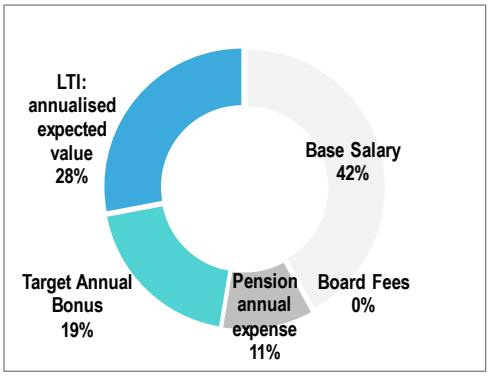
Ibex-35 Group: Target Remuneration Mix
Lead Executive



Ad-hoc Group: Target Remuneration Mix
Lead Executive



European Utilities Group: Target Remuneration Mix
Lead Executive



2026 Metrics and objectives

The Annual and Multi-year Variable Remuneration for the executive Director is based on the achievement of a combination of predefined and quantifiable objectives, measured at Group level, which reflect the strategic priorities in force at any given time.

Strategic Pillars	2026 Annual Variable Remuneration
Efficiency (operational and financial)	• Consolidated Profit (PAT) • Average annual ROIC • Redeia's total organic Investment
TSO growth by facilitating the energy transition, building and operating a safe and reliable electricity system	• RAB place in operation in 2026 • Transport revenues PES 2026 • Obtaining administrative construction authorisation (ACAs) at 31/12/2026 in investment projects within the Transport Network (TN) • EBITDA TSO • AIT Spanish Energy System (Average Interruption Time)
Enhancing value through strategic alliances for diversification	• EBITDA of the telecommunications business • EBITDA of the international business
Technological innovation and digitization	• Definition and implementation of the 2026 action Plan for adaptation to the european union's regulation on AI (EU AI Act)
Talent acquisition and development	• Global severity index in Redeia • New talent coverage rate
Commitment to financial solvency and value creation	• Obtain Redeia's % EBITDA • Average debt financing rate in 2026 • Obtaining the financing needs foreseen in the budget • Evolution of the cost of contracts with comparable scope taking into account the CPI variation since the last contracting
Sustainability	• Progress in the 2026-2029 Sustainability Plan • Redeia CO2 emission reduction • Maintaining international leadership in sustainability among leading ESG assessors

Following the completion of the Long-Term Incentive Plan for Promotion of Energy Transition, Reduction of the Digital Divide and Diversification, and in line with the current Directors' Remuneration Policy, work is under way on the design of a **new Multi-Year Variable Remuneration Plan** for executives[6], including the Chief Executive Officer, aligned with the future Strategic Plan, which will be approved shortly. It should be noted that, taking into consideration the feedback received from our institutional shareholders and proxy advisors through Redeia's periodic engagement process, as well as general good governance recommendations, the Group is considering maintaining the grant of a portion of the incentive in shares.

[6] A specific Plan will be defined for the System Operator's executives to reinforce the System Operator's commitment to independence.

External advisers

In 2025 and 2026 -until the date this report is approved- Towers Watson (WTW), an independent adviser specialised in Directors' and Executives' remuneration, has provided their services to the Committee on the following matters: remuneration benchmarking for the non-executive Chairwoman of the Board of Directors and for the Chief Executive Officer, remuneration benchmarking for non-executive Directors and, lastly, assistance in preparing the Annual Report on Remuneration of Directors.

3.2 Remuneration Policy for the executive Director (Chief Executive Officer) in 2026

The remuneration system for the Chief Executive Officer (lead executive) includes fixed and variable elements, the latter short- and long-term, in line with the Group's objectives and strategies.

The elements included in the remuneration system for the Chief Executive Officer in 2026 are detailed below:

Annual Fixed Remuneration

The amount of the Annual Fixed Remuneration for the Chief Executive Officer has been determined at EUR 350,000, as indicated and explained in detail in section 3 "Directors' Remuneration Policy in 2026", and has remained unchanged since his appointment as Chief Executive Officer on 27 May 2019. It will be paid entirely in cash.

Social Benefits and other remuneration

The Chief Executive Officer participates in a defined contribution retirement scheme. Redeia's liability is limited to the realisation of an annual contribution equivalent to 20% of the Chief Executive Officer's Annual Fixed Remuneration.

The scheme covers the following contingencies: retirement, death and permanent disability.

This scheme is funded through an insurance policy underwritten with an external insurer. The benefit consists of the economic right that corresponds to the beneficiary as a consequence of the occurrence of any of the contingencies covered by the scheme.

In case of termination of the relation, the economic rights will consolidate in favour of the Chief Executive Officer, except when the termination occurs because of a severe negligent conduct on his side, in the exercise of his functions, which causes damages to the Company. The receipt of any severance payment will be compatible with the recognition of the economic right over the retirement scheme in such cases.

The Chief Executive Officer is entitled to an allowance in lieu of social benefits, which amounts to EUR 60,000. This amount remains unchanged with respect to that established in 2025. It can be perceived either in cash or in benefits in kind as social benefits.

The Chief Executive Officer does not receive any other kind of social benefits.

The Remuneration Policy of the Chief Executive Officer includes the Entity granting of loans, advances and guarantees, in line with the policy of the Group's executives.

Annual Variable Remuneration

The Annual Variable Remuneration for the Chief Executive Officer is based on achieving a combination of predetermined and quantifiable objectives, measured at Redeia (Group) level. In accordance with the provisions of the 2025-2027 Remuneration Policy, the Board of Directors approves the design, initial amounts, degree of achievement of the objectives and incentive amounts to be paid, where appropriate, both of the annual variable remuneration and the long-term variable remuneration of the executive Director, upon proposal of the Appointments and Remuneration Committee. The Board of Directors approved the objectives and their weightings for financial year 2026, at its meeting of 27 of January 2026, and are detailed in this section.

All the objectives are aligned with the Budget for financial year 2026. These objectives are the following:

I. **75%** of the incentive is linked to the following business objectives, the weightings of which are distributed as follows:

- 40% of the incentive is linked to Total Organic Investment of Redeia.
- 60% of the incentive is tied to economic-financial objectives, which measure the capacity to generate Group's profits and are materialised in the following metrics:
  - 30% Consolidated Profit of Redeia (PAT) (M€).
  - 30% Return on the invested capital of Redeia (ROIC), which measures the net operating profit over the capital employed.

The following table details the weightings, the thresholds and the maximums applicable to the mentioned metrics.

II. The remaining **25%** is linked to operating managerial objectives linked to Redeia's business activities. These are disclosed below with their weightings:

- TSO growth by facilitating the energy transition, building and operating a safe and reliable electricity system (40%).
  - This incentive is linked to activities related to the development, profitability and quality of the TSO. The indicators included are the volume of RAB put into operation in 2026; transport revenues associated with assets put into operation in 2026 (EUR million); the number of administrative construction authorisations (ACAs) obtained at 31/12/2026 in investment projects of the Transport Network (TN); the EBITDA TSO (EUR million); and the AIT of the TN of the Spanish Energy System (Average Interruption Time).
- Enhancing value through strategic alliances for diversification (15%).
  - This incentive is linked to the EBITDA from the Telecommunication business (EUR million); in particular, results generated by Reintel within Redeia, and to the EBITDA from the international business (EUR million).
- Technological innovation and digitization (5%).
  - This incentive is linked to a new metric: definition and implementation of the 2026 action Plan for adaptation to the european union's regulation on AI (EU AI Act).
- Talent acquisition and development (5%).
  - This incentive is linked to two objectives: firstly, as for 2025, to the global severity index in Redeia, in relation to the number of lost days by accident, having established that in case of fatal accident with death, the objective will be considered as unachieved; and secondly a new "new talent coverage rate" has been introduced.
- Commitment to financial solvency and value creation (20%).
  - This incentive is linked to achieving a specific EBITDA margin on Revenue; Redeia's average debt financing cost in 2026; obtaining the financing needs foreseen in the Budget (EUR million); and the evolution of the cost of contracts with comparable scope taking into account the variation of the CPI since the last contracting.
- Sustainability (15%).
  - This incentive is linked to progress in the 2026-2029 Sustainability Plan of Redeia; to reducing Redeia Group's CO2 emissions; and to maintaining international leadership in sustainability across the main ESG rating agencies, requiring the achievement of the 90th percentile or higher, or leadership group, in at least four of the main ESG evaluators (S&P, Sustainalytics, ISS-ESG, FTSE4Good, MSCI and CDP). This approach seeks to preserve Redeia's global ESG leadership, while the previous year's objectives only included two evaluators (S&P and Sustainalytics). Additionally, in 2026, performance will be measured against the scope 1 (reduction of emissions compared to 2015) and scope 1+2 (reduction of emissions compared to 2019).

The following table details the weightings, the thresholds and the limits applicable to the mentioned metrics. The information about such assessment will be included in the Annual Report on Remunerations of Directors that will be submitted to the Ordinary General Shareholders' meeting in 2027.

For the operating managerial objectives linked to Redeia's business activities, the Board of Directors at the proposal of the Appointments and Remuneration Committee, may also assess the minimum threshold of individual achievement and determine a maximum level of individual achievement, which could reach a global maximum of 155% in the case of over-achievement. The Board of Directors will have the level of autonomy required to evaluate the annual degree of achievement of these objectives.

A summarised table that includes all the objectives, thresholds and weightings that determine the calculation of the Annual Variable Remuneration for the Chief Executive Officer is provided below:

METRICS	Weighting	LEVEL OF ACHIEVEMENT OF OBJECTIVES			INCENTIVE PAYOUT LEVEL		
		Minimum	Target	Maximum	Minimum	Target	Maximum
75% BUSINESS OBJECTIVES							
1. Redeia's Total Organic Investment	40%	90%	100%	110%	0%	100%	200%
2. Net Consolidated Profit (PAT)	30%	92%	100%	110%	0%	100%	100%
3. Redeia Return on Investment Capital (ROIC)	30%	92%	100%	110%	0%	100%	100%
25% OPERATING MANAGERIAL OBJECTIVES LINKED TO REDEIA'S BUSINESS ACTIVITIES							
1. TSO growth by facilitating the energy transition, building and operating a safe and reliable electricity system	40%	Assessment by the Board(*)	100%	Assessment by the Board(*)	0%	100%	175%
2. Enhancing value through strategic alliances for diversification	15%		100%		0%	100%	200%
3. Technological innovation and digitization	5%		100%		0%	100%	100%
4. Talent acquisition and development	5%		100%		0%	100%	160%
5. Commitment to financial solvency and value creation	20%		100%		0%	100%	135%
6. Sustainability	15%		100%		0%	100%	100%

(*) In the said assessment, as for the rest of the objectives, the Board will consider the degree of achievement and the weighting of each of the objectives and the internal rules and procedures for evaluating objectives, established for its executives, will be applied.

Note: intermediate levels (between minimum and target and between target and maximum) will be calculated by linear interpolation.

Under exceptional circumstances, the Appointments and Remuneration Committee may propose adjustments to the Annual Variable Remuneration to the Board, due to internal or external factors. The details of these adjustments will be disclosed, if appropriate, in the relevant Annual Report on Remuneration of Directors.

The overall maximum level of achievement of the previous objectives (business and managerial operating) and the maximum payout level may not exceed 110%.

The target level, which will be reached in the case of achieving 100% of the predetermined objectives, will be equivalent to 75% of the Annual Fixed Remuneration (EUR 262,500). The maximum level of Annual Variable Remuneration, which will be reached in the case of maximum over-achievement of the predetermined objectives will be equivalent to 82.5% of the Annual Fixed Remuneration (EUR 288,750), corresponding to the overall maximum level of achievement of the objectives (110% of the target level).

75% of the gross Annual Variable Remuneration will be settled in cash and the remaining 25% will be delivered in Company shares. In addition, the Chief Executive Officer has undertaken the commitment with the Company, while he holds such position, to maintain the ownership of the shares he receives for at least five (5) years.

Multi-year Variable Remuneration

Following the completion of the Long-Term Incentive Plan for Promotion of Energy Transition, Reduction of the Digital Divide and Diversification, and in line with the current Director's Remuneration Policy, work is under way on the design of a **new Multi-year Variable Remuneration Plan** for senior executives[7], including the Chief Executive Officer aligned with the future Strategic Plan, which will be approved shortly, and will have a duration of at least three years. The overall incentive granted to the Chief Executive Officer will comply with the limits established in the 2025-2027 Directors' Remuneration Policy. The main terms and conditions of this Plan will be set out in the specific resolution to be submitted to the Ordinary General Shareholders' Meeting for approval, relating to the share-based remuneration to be granted to the Chief Executive Officer under the Plan.

Ex – post control of the Annual and Multi-year Variable Remuneration

Pursuant to the provisions in the Directors' remuneration Policy approved by the Ordinary General Shareholders' meeting of June 2024, the Appointments and Remuneration Committee is responsible for proposing to the Board the cancelation or refund of the payment of the short- and long-term variable remuneration of the beneficiary or beneficiaries or people responsible due to circumstances arising that show that the variable remuneration has been accrued or paid on the basis of inaccurate or erroneous information or data, or the internal corporate regulations or applicable laws have been infringed, which are subsequently proven. In addition, the Appointments and Remuneration Committee will assess whether, due to exceptional circumstances of this kind, it could even be proposed to the Board of Directors the termination of the contractual relationship with the beneficiary or beneficiaries or people responsible, also being able to propose the adoption of any measures it deems appropriate.

The Appointments and Remuneration Committee may propose to the Board of Directors the set of adjustments that should be made to the elements, criteria, thresholds and limits of the annual or multi-year variable remuneration due to exceptional circumstances caused by extraordinary internal or external factors or events. The details and justification for such adjustments will be recorded in the relevant Annual Report on Remunerations of Directors.

Contractual terms

The contract regulating the duties and commitments of the Chief Executive Officer is of a commercial nature and includes the clauses that in practice are usually contained in these kinds of contracts.

The main severance, exclusivity and non-competition clauses of the aforementioned Chief Executive Officer's contract is described below, in accordance with the Remuneration Policy approved by the General Shareholders' Meeting.

Without prejudice to the confidentiality obligation expressly established in such contract, the Chief Executive Officer is also bound by the duty of confidentiality established in article 31 of the Regulation of the Board of Directors, applicable to all Directors, in accordance to which Directors are to refrain from disclosing the information, data, reports or records to which the Director has had access in the performance of his duties. The confidentiality obligation shall survive, even after leaving the position.

[7] A specific Plan will be defined for the System Operator's executives to reinforce the System Operator's commitment to independence.

In his capacity as a Director of Redeia Corporación, the Chief Executive Officer has the obligation of not developing activities, as an employed or self-employed, which mean an effective competition, current or potential, with the Company on the terms in which such obligation is regulated for Directors of the Company in law and in article 32 of the Regulation of the Board of Directors.

In addition, the non-compete obligation is expressly set forth in the contract for a term of two (2) years after his termination, such obligation not giving him a right to post-contractual noncompetition indemnity, as it is deemed to have been remunerated by way of his remuneration set form in the contract.

The contract, following common market practices, contemplates an indemnity in the case of termination of the contractual relation as a result of discretionary dismissal by Redeia Corporación (provided that there is no serious, intentional and culpable conduct of the Chief Executive Officer in the exercise of his functions, which causes damages to the Company) with no prior notice from the Company being required. The aforementioned indemnity will also apply if the Chief Executive Officer voluntarily resigns due to a serious and culpable breach of the Company, or a material modification of the Chief Executive Officer's duties for reasons not attributable to the same. In the calculation of such indemnity, the base used will be one year's Fixed Remuneration for his executive functions, plus the amount corresponding to the variable remuneration as Chief Executive Officer, calculated considering a 100% achievement of targets. The contract does not provide that the indemnity can be formalised, in whole or in part, in Company shares.

In the event of voluntary resignation by the Chief Executive Officer, he must notify the Company within 2 months' notice and in case of breach of this period, the Chief Executive Officer must compensate the Company with the amount of all the corresponding compensation for the remaining time for fulfilling that period.

In a scenario of change of control, the Chief Executive Officer will have the option, within 2 months, to cease his position, automatically terminating his contract and receiving the severance pay indicated in cases of dismissal by the Company.

Following the market practices for these cases, as a result of the appointment of the Chief Executive Officer, the previous contractual labour relationship is suspended. In the event of termination, the remuneration existing at the date of the suspension would be accrued as severance payment, considering, accordingly, his seniority in Red Eléctrica de España, S.A.U. until the date of his appointment as Chief Executive Officer (15 years), plus the period of services - if any - after his termination as Chief Executive Officer, all in accordance with the existing labour laws. Upon conclusion of process to boost the corporation, conducted in 2020, the entity which assumes the said obligation is Redeia Corporación, S.A.

3.3 Remuneration Policy for the Directors in their condition as members of the Board of Directors in 2026(*) ("in their capacity as such", in accordance with the Law on Capital Companies -LSC-, for their non-executive functions)

(*) This is also applicable to the Chief Executive Officer as a member of the Board of Directors.

The Corporate Bylaws set the maximum overall annual remuneration for the entire Board, in their position as members of the Board ("in their position as such" according to the LSC), for all items, and will not exceed an amount equivalent to 1.5 percent of the Company's net income, approved by the General Shareholders' Meeting, and will remain in force insofar if no change is approved, and having been included in the current 2025-2027 Directors' Remuneration Policy.

The previous remuneration is, in any case, the maximum payable and the Board is responsible for proposing the allotment of its amount among the specified items and among the Directors, in the form, at the time and in the proportion specified, bearing in mind the duties and responsibilities assigned to each Director, membership on the Board's Committees and other objective circumstances considered relevant.

As indicated above, the Appointments and Remuneration Committee regularly reviews the Board of Directors' Remuneration Policy in line with best corporate governance practices adopted by the institutional shareholders and according to the recommendations of the main proxy advisors.

As a result of the external analyses extensively detailed in section 3.1 "Policy determination process" of this Report, the Board of Directors has decided, in its meeting held on 24 February 2026, according to the Appointments and Remuneration Committee's proposal, for financial year 2026, to maintain the same remuneration of the Directors for their non-executive functions, as members of the Board of Directors and its

Committees, in all elements and amounts, as those for 2025. This agreement, as it is the Company common practice, will be submitted for approval of the 2026 Ordinary General Shareholders' Meeting.

The remuneration for the non-executive duties of Directors has remained unchanged, by elements and amounts, since financial year 2014, except for the position of the non-executive Chair of the Board which was created in financial year 2016 and whose remuneration, since then, has remains also unchanged.

Therefore, the amounts and remuneration items for Directors in their condition as members of the Board of Directors ("in their position as such", according to LSC), for financial year 2026, would be as follows:

Fixed Remuneration

- EUR 130,742 per annum per Director, to be paid monthly before the fifth (5^{th}) day of the following month.

Remuneration for attending meetings of the Board of Directors

- EUR 1,500 for personal attendance of each Director at each of the eleven (11) ordinary meetings contemplated for the year 2026 in the calendar approved by the Board of Directors. Proxies may be granted without losing the entitlement to receive the per diem for just cause, a maximum of two (2) times a year. Such amount shall be paid within fifteen (15) days of the meeting being held.
- The holding of extraordinary meetings of the Board of Directors, in person or electronically, does not result in remuneration in the form of per diems.

Non-executive Chairwoman of the Board of Directors

- EUR 399,170 per annum, to be paid monthly before the fifth (5th) day of the following month.
- The Chairwoman of the Board of Directors will also maintain the annual remuneration established for all Directors, as members of the Board of Directors, as "Fixed remuneration" and "Remuneration for attendance meetings of the Board of Directors".

Assignment to Board of Directors' Committees

- EUR 27,500 per annum for each member of the Board Committees, to be paid monthly before the fifth (5th) day of the following month. The above amount per year, regardless of the number of meetings of the Committees held during the year 2026.
- EUR 15,000 per annum (additional to the remuneration for being member of the committee) to the Chairs of the Board Committees to be paid monthly, before the fifth (5th) day of the following month. The above amount per year, regardless of the number of meetings of the Committees held during the year 2026.

Lead Independent Director

- EUR 15,000 per annum, to be paid monthly, before the fifth (5th) day of the following month.

Directors will be paid or reimbursed for reasonable and duly justified expenses incurred as a result of attending meetings and other duties directly related to the performance of their position, such as travel, accommodation, maintenance and any other that they may incur.

The Remuneration Policy for the Directors in their position as members of the Board of Directors with non-executive duties, does not include granting loans, advance payments or guarantees provided by the Company in their favour.

Nor does it contemplate the participation of the Directors with non-executive duties in pension schemes, or indemnities for their supervisory duties or take part in a group decision on the termination of their relationship with the Company due to their position as non-executive Directors, or the granting of any other additional remuneration apart from that referred to above.

In 2026 the Company has underwritten civil liability insurance policies that cover claims by third parties for possible damages and/or losses caused by acts or omissions in the exercise of the position as members of the Board of Directors.

In addition to the aforementioned remunerations, pursuant to the Directors' Remuneration Policy in force, the Directors of Redeia Corporación could receive remunerations, if applicable, coming from other entities of

Redeia for membership of the Board of Directors on said entities. These remunerations will be subject to the corresponding legal and statutory requirements applicable to each of these entities, and Directors' perception will be duly disclosed in the corresponding Annual Report on Remuneration of Directors of Redeia Corporación.

At the date of issuance of this Report, in relation to the remuneration of the Directors for the year 2026, there is no other type of remuneration concept than those explained in the previous sections.

4 Implementation of the Remuneration Policy in 2025

The Board of Directors and the Appointments and Remuneration Committee have applied the Remuneration Policy, in 2025, following the principles established therein.

The remuneration accrued in financial year 2025 has followed the terms of the 2025-2027 Director's Remuneration Policy of Redeia Corporacion, S.A., approved by the Ordinary General Shareholders' Meeting on 4 June 2024 (referred to in this section as "Policy", "Remuneration Policy" and "Directors' Remuneration Policy") in accordance with the provisions of article 529 novodecies of the Capital Companies Law. It is hereby stated that in 2025 there has been no deviation from the procedure established for the application of the aforementioned Remuneration Policy, the current limits have not been exceeded and no temporary exception has been applied to it.

4.1 Implementation of the Remuneration Policy for the Chief Executive Officer (executive director) in 2025

Annual Fixed Remuneration

The Chief Executive Officer's Fixed Remuneration amounted to EUR 350,000 in 2025, within the maximum limit established in the Remuneration Policy (EUR 399,170). This was paid entirely in cash.

Social Benefits and other remuneration

Since his appointment on 27 May 2019 the Chief Executive Officer participates in a defined contribution retirement scheme.

Redeia's liability is limited to the realisation of an annual contribution equivalent to 20% of the Chief Executive Officer's Annual Fixed Remuneration. The amount of the contribution made in 2025 by the Company amounted to EUR 70,000 for the indicated period. The amount of the accumulated funds, as of 31 December 2025, amounts to EUR 461,774.

The features of the Chief Executive Officer's welfare system have been disclosed in detail in the section on "Remuneration Policy for the executive director (Chief Executive Officer) in 2026" of this Report.

The Chief Executive Officer has received a cash allowance in lieu of social benefits, which amounts to EUR 60,000 in 2025.

On 31 December 2025, the Balance sheet has no credits, advances granted or guarantees set up by the Company in favour of the Chief Executive Officer.

Annual Variable Remuneration

The Chief Executive Officer had been assigned a target Annual Variable Remuneration equivalent to 75% of his Annual Fixed Remuneration in the case of achieving 100% of the objectives predetermined by the Appointments and Remuneration Committee at the beginning of the year, and which can reach up to a maximum level of 82.5% of his Annual Fixed Remuneration.

The Board of Directors, at its meetings held on 28 January and 25 February 2025, established the objectives and their weightings for the determination of the Annual Variable Remuneration of the Chief Executive Officer, for financial year 2025. Quarterly the Appointments and Remuneration Committee has monitored performance and at the end of the financial year, the Committee has conducted a process to assess its achievement, supported by the Economic-Financial Corporate Management, responsible for the Group's management

control and which has provided information about the Group's audited results. In such assessment, the Committee has also considered the possible impact of the objectives in the long term and any risk associated to them.

The Annual Variable Remuneration for the Chief Executive Officer, established for 2025, is based on achieving a combination of *business objectives* measured at Redeia (Group) level -which weigh 75% of his total Annual Variable Remuneration- as well as to the achievement of the operating objectives linked to Redeia's (Group) business activities -which weigh 25% of his total Annual Variable Remuneration-. The following table contains the aforementioned objectives, their weightings, the level of achievement and the incentive payout level for each, after the assessment conducted on 18 February 2026 by the Appointments and Remuneration Committee, and on 24 February 2026 by the Board of Directors, to determine the amount of the Annual Variable Remuneration to be paid:

Types of Objectives and Weightings	Metrics	Weighting	Objective Performance Range	Level of Achievement	Incentive Pay-out for each metric
BUSINESS (75%)	1. Redeia's Total Organic Investment	34%	90% - 110%	142.1%	142.1%
	2. Redeia's Consolidated Net Profit (PAT)	22%	92% - 100%	100%	100%
	3. Redeia's ROIC	22%	92% - 100%	100%	100%
	4. Presentation of a Strategic Plan proposal	22%	Assessment by the Board (1)	100%	100%
SUBTOTAL (prior to the application of the maximum limit of Business Objectives)		100%		114.3%	114.3%
SUBTOTAL (once the maximum limit of the Business Objectives has been applied)		100%		110%	110%
OPERATING MANAGERIAL LINKED TO REDEIA's (GROUP) BUSINESS ACTIVITIES (25%)	1. Making the Energy Transition a reality in Spain	40%	Assessment by the Board (1)	91.5%	91.5%
	2. Boost Connectivity	7.5%		106.3%	106.3%
	3. Consolidate the International Business	7.5%		148.9%	148.9%
	4. Innovation and Technology	5%		100%	100%
	5. People	5%		80%	80%
	6. Efficiency	20%		125%	125%
	7. Sustainability	15%		90.2%	90.2%
SUBTOTAL		100%		103.3%	103.3%
TOTAL BUSINESS AND MANAGERIAL OBJECTIVES (prior to the application of the global maximum limit)		100%		108.3%	108.3%
TOTAL BUSINESS AND MANAGERIAL OBJECTIVES (once the global maximum limit has been applied)		100%			108.3%

(1) In its assessment, as for the rest of the objectives, the Board of Directors, upon proposal of the Appointments and Remuneration Committee, will consider the degree of achievement and the weighting of each of the objectives and the internal rules and procedures for evaluating objectives, established by the Company for its executives.

To determine the level of achievement and the amount of the annual variable remuneration, the Appointments and Remuneration Committee and the Board of Directors have considered the following results in relation with the *business objectives* for financial year 2025:

- The Total Organic Investment of Redeia (Group) has reached EUR 1,611 million, which entails a degree of achievement and payout of 142.1%.

- The book figure gives a Consolidated Net Profit for Redeia (Group) in financial year 2025 of EUR 506 million, which implies a degree of achievement and payout of 100% of the target.
- The percentage of Return on Invested Capital (ROIC) for Redeia (Group), measured as the net operating profit compared with the capital employed in financial year 2025, has reached 5.8%, which entails a degree of achievement and payout of 100% of target.
- The Appointments and Remuneration Committee and the Board of Directors have evaluated the presentation of a Strategic Plan proposal and have determined that the weighted level of achievement for this objective, and therefore the corresponding payout level, is 100%.

The sum of payout percentage for the *business objectives* is 114.3% (notwithstanding, in accordance with the current procedure, the maximum percentage of payment of the said objectives is limited to 110%).

The Company's Audit Committee, with the support of the Economic-Finance Corporate Management, responsible for Redeia's (Group) management control function, has verified in advance the audited Redeia's (Group) results, which are considered for the calculation of the corresponding objectives.

Consequently, after evaluating the level of achievement of the previous objectives, the Board of directors, at the proposal of the Appointments and Remuneration Committee, has considered a global level of payment for the *business objectives* of 110%.

Regarding the degree of achievement and the amount of the incentive applicable to financial year 2025, in connection to the *managerial operating objectives* linked to Redeia's business activities, the Appointments and Remuneration Committee and the Board have considered the following factors:

1. "Making the Energy Transition a reality in Spain": the Appointments and Remuneration Committee and the Board of Directors have evaluated the degree of progress of activities related to the development, profitability and quality of the TSO. In particular, the indicators relating to the RAB put into operation in 2025 obtaining administrative construction authorisations (ACAs) at 31/12/2025 in investment projects of the Transport Network (TN) (EUR million); the EBITDA TSO (EUR million), and the AIT of the TN of the Spanish Energy System (Average Interruption Time). As a result, the Appointments and Remuneration Committee and the Board of Directors have considered that the weighted degree of achievement and payout of this objective is 91.5%.
2. "Boost Connectivity": the Appointments and Remuneration Committee and the Board, after evaluating the organic EBITDA generated by the Telecommunications business through Reintel, have considered that the weighted degree of achievement and payout of this objective is 106.3%.
3. "Consolidate the International Business": the Appointments and Remuneration Committee and the Board, after evaluating the results achieved by Redeia's international activity (EBITDA international business), have considered that the weighted degree of achievement and payout of this objective is 148.9%.
4. "Innovation and Technology": the Appointments and Remuneration Committee and the Board have evaluated the degree of compliance with the Artificial Intelligence Awareness Plan and have considered that the weighted degree of achievement and payout of this objective is 100%.
5. "People": the Appointments and Remuneration Committee and the Board, after evaluating the results of the global severity index in Redeia (Group), related to accidents occurred therein in 2025 with respect to the workdays lost by accident (as indicated in the prior year, in the event of a fatal accident the objective is deemed not to have been met; in 2025, a fatal accident occurred involving an individual employed by a Redeia contractor; and secondly, the indicator "Improving the perception of wellness of Redeia's employees vs. the value obtained in 2024". As a result, it has considered that the weighted degree of achievement and payout of this objective is 80%.
6. "Efficiency": the Appointments and Remuneration Committee and the Board of Directors have evaluated the improvement in the efficiency in Redeia through a range of indicators: the EBITDA margin on Revenue; the average rate of new financing/refinancing of Redeia in 2025 (%) calculated at the reference rates in the Budget; obtaining the financing needs foreseen in the Budget; and the evolution of the costs of contracts with comparable scopes taking into account the variation of the CPI since the last contracting. After its evaluation, they have considered that the weighted degree of achievement and the payout of this objective is 125%.
7. "Sustainability": the Appointments and Remuneration Committee and the Board of Directors have evaluated the degree of progress in 2023-2025 Sustainability Plan of Redeia, with an accumulated progress of

100% at the end of financial year 2025. This evaluation has been carried out by the Sustainability Committee based on the degree of global progress in each of the 4 priorities of the Commitment to Sustainability 2030 of Redeia: (i) Decarbonisation of the economy, (ii) Responsible value chain, (iii) Contribution to the development of the environment and (iv) Anticipation and action for change. They have also evaluated the presentation of a proposed Sustainability Plan 2026-2029, which has been analysed by the Board.

Likewise, the Committee and the Board have evaluated the level of achievement in the targets of emissions reduction scope 1 (reduction in emissions compared to 2015) and scope 1+2 (reduction in emissions compared to 2019). Specifically, with respect to scope 1 emission reduction, a reduction of 30% has been achieved (therefore meeting this indicator, which was set at ≥ 22.5%); and with respect to the scope 1+2 emissions, a reduction of 27.65% has been achieved (although this falls just short of the critical threshold established at ≥ 27.6%).

Finally, Redeia has been evaluated for its presence in the main index of Sustainability. As at the end of 2025, Redeia is included in the 3 indices of the Euronext family, while the new composition of the two Dow Jones Best in Class indices had not yet been published. The indicator for this objective specifies that "if, as at 31 December, the new composition of any of the indices has not been published, such indices shall be excluded from the calculation of the objective". Accordingly, the objective is deemed to have been met.

After this evaluation, the Committee has proposed to the Board of Directors that the weighted degree of achievement and payout of this objective is 90.2%.

After assessing the degree of achievement of the previous objectives, the Board of Directors, at the proposal of the Appointments and Remuneration Committee, has considered a weighted payout level for the *managerial operating objectives* linked to Redeia's business activities of 103.3%.

Based on the foregoing, the Board of Directors, at the proposal of the Appointments and Remuneration Committee, has considered an overall weighted payout level for all the objectives – both, the *business* and *managerial* operating objectives linked to Redeia's business activities – of 108.3%.

Therefore, the Annual Variable Remuneration for the Chief Executive Officer in 2025 amounts to EUR 284,340, equivalent to 81.24% of the Annual Fixed Remuneration in this period.

75% of the gross Annual Variable Remuneration, EUR 213,255, will be settled in cash and the remaining 25%, EUR 71,085, will be delivered in Company shares. In addition, the Chief Executive Officer has undertaken the commitment with the Entity, while he holds such position, to maintain the ownership of the shares he receives for at least five years. The aforementioned amount to be paid in shares of the Entity would be equivalent to 4,683 shares, considering an estimate of the share price of EUR 15.18 share –weighted average price as at 31 December 2025, the vesting date of said annual variable remuneration of the Chief Executive Officer– information that must be updated when the real purchase share price is known in accordance with its quotation on the Stock Exchange on the day of effective delivery of these shares to the Chief Executive Officer, foreseeably in the last quarter of the year 2026, in accordance with the annual program of shares for employees.

As of 31 December 2025, the Chief Executive Officer holds 27,286 Company shares, equivalent to 0.005% of the share capital.

Multi-year Variable Remuneration

On 31 December 2025, the Long-Term Incentive Plan for the Promotion of Energy Transition, Reduction of the Digital Divide and Diversification, which is aligned with the Company's 2021-2025 Strategic Plan, came to an end.

Among the executives participating in the Plan since its launch is the Chief Executive Officer, who was assigned a target remuneration of EUR 787,496 and 14,966 shares[8] for the total duration of the Long-Term Incentive Plan. These amounts were established in accordance with Redeia's Remuneration Policy. Once the

[8] The total incentive consists of a combination of a share-based award and a cash award. In a scenario of 100% achievement of objectives (target), the Chief Executive Officer may receive up to 14,966 shares, representing 25% of the total incentive. The target cash incentive corresponds to the difference between: (a) 50% of the Chief Executive Officer's Annual Fixed Remuneration at the end of the Plan, multiplied by each year within the Plan's performance period; and (b) the value of the target number of shares, calculated using the Company's weighted average share price over the 30 trading days immediately preceding the start date of the Plan (1 January 2020), excluding that day, which amounted to EUR 17.54 per share.

Plan had concluded and its achievement level had been evaluated by the Board of Directors, on the recommendation of the Appointments and Remuneration Committee, any shares that may ultimately be delivered to the Chief Executive Officer under the Plan will not be subject to any post-vesting holding period.

The right to receive the incentive was conditional upon the achievement of the objectives linked to the 2021-2025 Strategic Plan, as well as continued employment with the Company throughout the duration of the Plan. Once the Plan's performance period had ended, the Appointments and Remuneration Committee carried out, in the first quarter of 2026, an evaluation of the degree of achievement for each objective and for the Plan as a whole. To this end, the Committee was supported by the Corporate Economic-Financial Division, which is responsible for the Group's management control function and provided the audited results of the Company and the consolidated Group. In addition, the Company's Audit Committee verifies the economic-financial data that may form part of the established objectives, as it must validate, in advance, the financial results of the Company and of Redeia that may be used for the calculation of the corresponding objectives.

In any case, it was established that the weighted average achievement of the objectives must reach at least 70%. Otherwise, no entitlement to the incentive would arise, irrespective of the individual achievement of each objective. Similarly, the maximum overall achievement for the Plan is capped at 110%, even if the weighted average achievement of the objectives were higher. When determining the level of achievement, any extraordinary positive or negative financial effects that could distort the evaluation results will be excluded.

The following table sets out the objectives defined, their respective weightings, the degree of achievement and the payout level for each of them, based on the evaluation conducted on 18 February 2026 by the Appointments and Remuneration Committee, and the subsequent proposal submitted to the Board of Directors, which approved it on 24 February 2026 and reflects the amount of the long-term incentive to be paid:

Strategic priorities	Metrics	Weighting	Level of achievement
Making the Energy Transition a reality in Spain (45%)	Volume of regulatory asset base (RAB) placed in service (M€)	25%	26.5%
	AIT within the Transport Network in the Spanish Electricity System	7.5%	9.8%
	Renewable penetration in the Spanish Electricity System	7.5%	3.8%
	Investments by the Electricity System Operator	5%	6.5%
Boost connectivity (15%)	EBITDA of the Telecommunication business	15%	19.5%
Consolidate the international business (10%)	EBITDA of the international business	10%	13%
Innovation and Technology (5%)	Achieve the Innovation Plan	5%	6.1%
People (5%)	Accident severity rate	5%	5.1%
Efficiency (10%)	Average annual ROIC (weighted by EBITDA)	5%	5.8%
	Compliance with CNMC ratios	5%	5.9%
Sustainability (10%)	Achieve the Sustainability Plan	10%	10.9%
TOTAL OBJECTIVES (one the global maximum limit has been applied)			110%

Among other factors, in determining the level of achievement attained, the Appointments and Remuneration Committee and the Board of Directors took into consideration the following aspects:

- "Making the Energy Transition a reality in Spain":

- The volume of regulatory asset base (RAB) placed in service reached EUR 3,058 million, resulting in an achievement and payout level of 26.5%, compared with the initially established 25%.

- The Average Interruption Time (AIT) of the Spanish electricity system of the Transport Network (TN)9 was 2.30 minutes across the peninsular + Balearic Islands and Canary Islands TN, exceeding the upper performance level. This translates into an achievement and payout level of 9.8%, compared with the initially established 7.5%.

- Renewable penetration in the Spanish Electricity System resulted in an achievement and payout level of 3.8%, compared with the initially established 7.5%.

- The volume of investments made by the Electricity System Operator amounted to EUR 125.5 million, meeting the upper performance level, which corresponds to an achievement and payout level of 6.5%, versus the initially established 5%.

- "Boosting connectivity": the compound annual growth rate (CAGR) of Telecommunications EBITDA[10] was 1.2%, exceeding the upper performance level, which corresponds to an achievement and payout level of 19.5%, compared with the initially established 15%.

- "Consolidating the International Business": the 2025/2020 CAGR of International Business EBITDA was 7.7%, exceeding the upper performance level. This results in an achievement and payout level of 13%, compared with the initially established 10%.

- "Innovation and Technology": the metrics and indicators associated with this objective are based on the Innovation Plan that implements the Strategic Plan in relation to the strategic initiatives linked to innovation. Following the assessment of these metrics and indicators, it was concluded that performance under the Plan exceeded the upper performance level, resulting in an achievement and payout level of 6.1%, compared with the initially established 5%.

- "People": the accident severity rate defined as the number of working days lost due to occupational accidents per thousand hours worked (as established by the National Institute for Occupational Safety and Health), exceeded the target level. As a result, its contribution to the overall achievement of the objectives is 5.1%, compared with the initially established 5%.

- "Efficiency":
  - The average annual ROIC (weighted by EBITDA) was 6.99%, contributing 5.8% to the overall achievement of the objectives, compared with the initially established 5%.

  - Compliance with the CNMC ratios through the Global Ratio Index (IGR) was 0.98, exceeding the target level. As a result, its contribution to the overall achievement of the objectives is 5.9%, versus the initially established 5%.

- "Sustainability": The level of achievement for the Sustainability Plan was defined as the result of combining 50% of the achievement of the Plan's Total Objectives and 50% of the achievement of its Key Objectives. After evaluating the detailed achievement of each of the Sustainability Plan's objectives, it was concluded that performance exceeded the target level, resulting in a contribution of 10.9% to the overall achievement of the objectives, compared with the initially established 10%.

[9] According to the RD 1955/2000, the Average Interruption Time (AIT) refers to the time, in minutes, obtained by dividing the ENS (energy not supplied to the system due to service interruptions occurring in the transmission grid) by the system's average power.

[10] In assessing this objective, the divestment of Hispasat from the Redeia perimeter was considered.

Following the assessment of the objectives described above, the Board of Directors, acting on the proposal of the Appointments and Remuneration Committee, has determined a weighted payout level of 110% for the objectives linked to the Long-Term Incentive Plan, after applying the overall maximum cap.

Consequently, the Chief Executive Officer's Long-Term Incentive amounts to EUR 866,250 in cash and 16,462 shares, equivalent to 110% of the target incentive and 100% of the maximum incentive. Once these shares are delivered, together with those corresponding to his annual variable remuneration for financial year 2025, the Chief Executive Officer will hold approximately 39,000 Company shares[11] in 2026, representing 0.007% of its share capital and equivalent to 1.7 times his Fixed Annual Remuneration (calculated using EUR 15.18 per share, Redeia's weighted average share price as at 31 December 2025, the vesting date). In addition, a cash amount of EUR 96,334 is included, corresponding to the dividends that the Chief Executive Officer would have received during the Plan's performance period had he held the total number of vested shares since the effective date of his participation in the Plan.

Ex-post control of the Annual and Multi-year Variable Remuneration

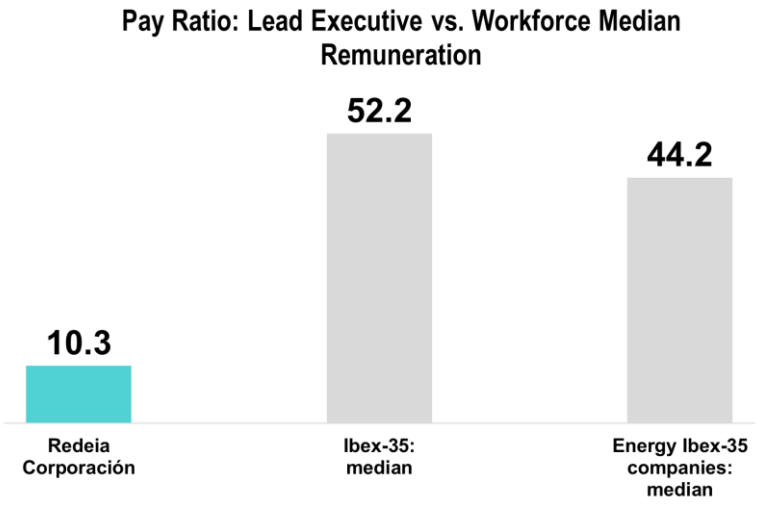
In 2025 no circumstances have occurred that justify the Appointments and Remuneration Committee to consider the proposal for application of the reduction, cancellation or reimbursement clauses for the variable remuneration.

Contractual terms

During 2025 there have been no modifications in the Chief Executive Officer's contract.

Ratio between the total remuneration accrued by the Chief Executive Officer and the average remuneration of the workforce

The following graph shows the relation between the total remuneration accrued by the Chief Executive Officer and the average remuneration of the workforce. This ratio is specified for Redeia, for the median of Ibex-35 (excluding Redeia) and for the median of the energy companies listed on the Ibex-35 (excluding Redeia).



Redeia's data for 2024 shows the ratio between the Chief Executive Officer's total remuneration accrued and the average total annual remuneration for all employees. This data is the same included in the table of section C.2. of Annex III Statistic of the Annual Report on Director's Remuneration 2024 for listed companies (Circular 3/2021, of September 28, of the CNMV).

The market data considers the total remuneration accrued by the lead executive in 2024 and the average total annual remuneration for all employees in 2024, in line with the data included by each company in the table of section C.2 of Annex III Statistic of the Annual Report on Director's Remuneration 2024.

4.2 Implementation of the Remuneration Policy for Non-executive Directors (in their condition as members of the Board of Directors) in 2025(*)

(*) This is also applicable to the Chief Executive Officer, for his duties as Director.

[11] This results from adding the 27,286 shares held as at 31/12/2025 to approximately 9,054 net shares corresponding to the accrued Long-Term Incentive, and approximately 2,576 net shares arising from the 2025 annual variable remuneration.

Below is a chart with the remuneration of the Board of Directors, expressed as a percentage of the Group's net income of each year, in the last 10 years:

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Remuneration/ % Redeia's (Group) net income	0.37 %	0.37%	0.35%	0.35%	0.40%	0.37%	0.37%	0.36%	0.68%	0.49%[12]

In financial year 2025, the amount of overall remuneration of the Board of Directors was EUR 2,500 thousand (EUR 2,504 thousand in 2024). The slight decrease in 2025 in comparison to the previous financial year in the remuneration of the Board of Directors, for all items, is due to the fact that, during a thirteen-day period in 2025, several Board Committee positions were vacant, including the Chair of the Sustainability Committee and the Lead Independent Director, following the replacement of 3 Directors at the Ordinary General Shareholders' Meeting held on 30 June 2025.

The Board of Directors, at the proposal of the Appointments and Remuneration Committee, agreed, for financial year 2025, to maintain the same amounts and remuneration items as those established for 2024 for the members of the Board of Directors (agreement which was subsequently approved by the Ordinary General Shareholders' Meeting held on 30 June 2025), as follows:

Fixed Remuneration

- EUR 130,742 per annum per Director.

Remuneration for attending meetings of the Board of Directors

- EUR 1,500 for personal attendance of each Director at each of the eleven (11) ordinary meetings contemplated and held in 2025 in the calendar approved by the Board of Directors, the total amounting to EUR 16,500 per Director. Although two (2) extraordinary meetings were held in 2025, no remuneration was perceived in this regard.

Non-executive Chairwoman of the Board of Directors

- EUR 399.170 per annum.

  Additionally, the Chairwoman of the Board of Directors will maintain the annual remuneration established for all Directors, as members of the Board of Directors, as "Fixed Remuneration" and "Remuneration for attending meetings of the Board of Directors".

Assignment to the Board of Directors' Committees

- EUR 27,900 per annum for each member of the Board's Committees.
- EUR 15,000 per annum for each of the chairmen of the Board's Committees.

  Both are annual amounts, regardless of the number of meetings held by the Committees during financial year 2025.

Lead Independent Director

- EUR 15.000 per annum.

In 2025, the Company had underwritten civil liability insurance policies to cover third-party claims for possible damages caused by acts or omissions in the exercise of their duties of Board Members.

In addition to the foregoing remuneration, in accordance with the Directors' Remuneration Policy applied in 2025, the Directors of Redeia Corporación could receive remuneration, if applicable, coming from other entities of Redeia for the membership of the Board of Directors of said entities. This is the case for those Directors of the Company who also served either as Directors or as natural person representing the legal entity directors

[12] Redeia Group's net profit attributable to the parent company for financial year 2025 amounted to EUR 505,643 thousand (EUR 368,438 thousand in 2024).

on the Board of Directors of the former subsidiary Hispasat S.A. (until the completion of the sale of the shares of said subsidiary agreed between Redeia and the Indra Group, which was completed on 30 December 2025), with the exception of the Chief Executive Officer of Redeia Corporación, S.A., who did not receive any remuneration in his capacity as the natural person representing the legal entity director Redeia Sistemas de Telecomunicaciones, S.A.U. (RESTEL) on the Board of Directors of Hispasat S.A. These remunerations will be subject to the corresponding legal and statutory requirements applicable to each of these entities, and full disclosed information on the perceptions by the Directors is provided in the corresponding Annual Report on Remuneration of Directors of Redeia Corporación. In this sense, it should be noted that the table included in Annex III Statistic, according to model established in the Circular 3/2021, of September 28, of CNMV, at the end of this report, in section C).1. b) named "Remuneration of the Company Directors for seats on the boards of other group companies", includes the remuneration assigned in 2025 to the Company Directors for seats on the Board of Directors of Hispasat, S.A. (as directors or as individuals on behalf of legal persons), with the exception of Redeia's Chief Executive Officer, who did not receive remuneration in this regard.

There is no supplementary remuneration accrued by the Directors as consideration for the services provided other than those inherent to their position.

5 Remuneration of Senior Executives

The purpose of the Remuneration Policy applicable to this group is to act as an instrument for the achievement of the strategic objectives of value creation at the Company to appropriately recognise the best professionals in the market. The remuneration of the Senior Executives is aligned with the principles and criteria contained in the Remuneration Policies applicable to executive Directors (Chief Executive Officer) in 2025 and 2026, described in this document.

Set forth below are the categories of the remuneration policy applied by the Company to such executives in 2025 and 2026:

Annual Fixed Remuneration

Base salary is determined on the basis of the executive's level of responsibility and leadership within the organisation, in line with the going rate at comparable companies. This fixed component must represent a sufficient portion of total remuneration to maintain a suitable and balanced remuneration mix.

Annual Variable Remuneration

Annual variable remuneration is linked to quantifiable and measurable objectives set by the Appointments and Remuneration Committee at the start of the year and monitored on a quarterly basis throughout the year. Said Committee is also responsible, when the period has ended, for evaluating the level of achievement of the objectives previously established. These objectives are related to the strategies and criteria contemplated in the Strategic Plan approved by the Board of Directors.

It should be noted that, in order to reinforce the System Operator's commitment to independence, specific objectives have been established for the executives of the System Operation General Division of Red Eléctrica de España, which exclude those features that are not related to the activity of the electrical System Operator.

Multi-year Variable Remuneration

The Senior Executives have participated in the Long-Term Incentive Plan for Promotion of Energy Transition, Reduction of the Digital Divide and Diversification, as previously explained in the sections of this report applicable to the Chief Executive Officer. We refer to those sections to avoid reiterations.

It should be noted that, as with the Annual Variable Remuneration and to reinforce the System Operator's commitment to independence, specific objectives have been established for the executives of the System Operation General Division of Red Eléctrica de España, which exclude those features that are not related to the activity of the electricity System Operator.

Flexible remuneration pool

All or a part of a remuneration pool may be used for various alternative in-kind products. Such pool includes those products which at the time have a tax benefit.

Contractual Terms

There are no guarantee or golden parachute clauses for dismissals in favour of the senior executives currently servicing within the Group. In the case of termination of the employment relation, the indemnity to which they would be entitled would be calculated in accordance with the ordinary labour rules.

In 2015 Redeia implemented a Structural Management Plan which applies to part of the senior executives. Participation in the Plan is subject to the satisfaction of certain conditions and may be amended or revoked in certain cases.

6 Alignment of the Remuneration Policy and its application with the Company's strategy, interests and long-term sustainability and reduction of risk exposure

The remuneration systems of the Directors in their condition as members of the Board of Directors (due to their non-executive functions) do not include measurement elements that encourage excessive risk taking by the Entity, given that they are limited to fixed remuneration components for belonging and attendance to the Board of Directors and its Committees.

The design of the Remuneration Policy for the Chief Executive Officer is consistent with the Company's strategy and is oriented to pursue the Company's sustainable performance, objectives, values and long-term interests:

- The total remuneration is composed of different remuneration elements which mainly consist of:
  - I. Fixed elements, whose purpose is to reward according to the level of responsibility of the position in the organization, the professional career and the national and international market practice of comparable companies.
  - II. Annual Variable Remuneration, whose purpose is to encourage the achievement of specific objectives for each financial year, aligned with Redeia (Group) Strategic Plan
  - III. Multi-year Variable Remuneration, whose purpose is to reward compliance with the strategic priorities of Redeia (Group) in the long term, the sustainability of the results of Redeia (Group) and the shareholders' value creation.
- The design of the remuneration scheme presents a balanced and efficient relationship between the fixed and the variable components. The proportion of the Chief Executive Officer's fixed remuneration is considered sufficient and not excessive, allowing the proportions of variable remuneration as Chief Executive Officer to be below 50% of his total remuneration (Fixed Remuneration + Maximum Annual Variable Remuneration + Maximum annualised Multi-year Variable Remuneration + Long Term Savings System + Social Benefits and other remuneration), approximately.
- Variable remunerations are linked to achieving the objectives set out in the Strategic Plan of Redeia in force at any given time. When setting and calibrating these objectives the following aspects are considered, among others: the transversal sustainability strategy contemplated in Redeia's Strategic Plan, compliance with the Sustainability Policy and its multi-year Sustainability Plan, the Group's alignment with its Commitment to 2030 Sustainability, as well as the 2030 Sustainability Goals approved by the Board on 30 April 2019, which are also aligned with the United Nations (UN) 2030 Agenda for Sustainable Development, commitments whose compliance is regularly supervised by the Company's Sustainability Committee.
- Long-term incentives are part of a multi-year framework, to ensure that the evaluation process is based on long-term results and that they consider the underlying economic cycle of the Company.

On the other hand, the Remuneration Policy 2025-2027 have the following features that allow reducing exposure to excessive risks, as well as avoiding conflicts of interest:

- The variable remuneration components have sufficient flexibility to allow for their modulation and in a scenario where the minimum level of achievement of the objectives related to variable remuneration is not reached, the executive Director would only receive fixed remuneration. Specifically, both in relation to the

annual and multi-year variable remuneration, in the Remuneration Policy it has been established that the weighted average achievement of all the objectives must reach at least 70%, otherwise no right will be generated to receive the incentive, regardless of the individual achievement of each objective.

- Part of the annual variable remuneration is delivered in shares. The Chief Executive Officer assumes the commitment with the Company, while holding such condition, to maintain ownership of the shares received, net of applicable taxes, for at least five years. It should also be noted that a part of the long-term incentive is granted and delivered in shares. Delivering in shares a relevant part of his variable remuneration enables to align the Chief Executive Officer's experience and interests with the interest of the Company's shareholders.
- There are no guaranteed variable remunerations.
- The Appointments and Remuneration Committee is responsible for the examination and analysis of compliance with the Remuneration Policy of the Board and of senior executives. Specifically, the Regulation of the Board of Directors (www.redeia.com) establishes, among the functions of this Committee, the proposal to the Board of the Remuneration Policy of the Board of Directors and the senior executives, as well as ensuring compliance and, where appropriate, updating of the approved Remuneration Policy approved for the Board of Directors, for the executive Directors and for the senior executives of the Entity. These groups include professionals whose activities may have a material impact on the risk profile of the entity.
- Likewise, the Company's Audit Committee participates in the decision-making process related to the annual variable remuneration of the executive Director, by verifying the economic-financial data that may be part of the objectives established in such remuneration, since this Committee must first verify the audited economic results of Redeia (Group), which, if applicable, are used for the calculation of the corresponding objectives.
- In accordance with the provisions of the 2025-2027 Directors' Remuneration Policy, the Appointments and Remuneration Committee has the authority to propose to the Board the cancellation or refund of the short-term and long-term variable remuneration of the beneficiary(s) or the corresponding responsible party(s) when facing unforeseen circumstances that justify that the variable remuneration has been accrued or paid in response to inaccurate or erroneous information or data; or that there have been breaches of the internal corporate regulations or the applicable legislation, which are subsequently proven.

- In addition, the Appointments and Remuneration Committee will assess whether, in exceptional circumstances of this type, the termination of the contractual relationship with the corresponding beneficiary(s) or responsible party(s) may even be proposed to the Board of Directors.
- The Appointments and Remuneration Committee will assess whether, in exceptional circumstances of this type, it could even be proposed to the Board of Directors the termination of the contractual relationship with the corresponding beneficiary(s) or responsible party(s).

In relation to the necessary measures to avoid conflicts of interest on the part of the Directors, in line with the provisions of the Capital Companies Law, the Regulation of the Board of Directors of Redeia Corporación includes in its articles 30 (section 2.h), 31 (sections c and e), 32 and 35 (section 3), a set of obligations derived from their duties of diligence and loyalty, the duty to avoid situations of conflict of interest and their duty of information.

7 Appointments and Remuneration Committee

Members as at 31 December 2025

Guadalupe de la Mata Muñoz (Chairwoman, independent)	Socorro Fernández Larrea (independent)	Arancha González Laya (proprietary)

In 2025, the composition of the Appointments and Remuneration Committee and the distribution of roles within it changed. At its meeting held on 26 May 2025, the Committee appointed the independent director Ms. Guadalupe de la Mata Muñoz as Chair, replacing independent Director Ms. Socorro Fernández Larrea.

Furthermore, at its meeting on 14 July 2025, the Board of Directors appointed proprietary Director Ms. María Aránzazu González Laya as a member of the Committee, replacing proprietary Director Mr. Ricardo García Herrera, whose term of office expired at the Ordinary General Shareholders' Meeting held on 30 June 2025. Lastly, at its meeting on 25 November 2025, the Board of Directors resolved to reappoint independent Director Ms. Socorro Fernández Larrea as a member of the Appointments and Remuneration Committee for a four-year term (4), in accordance with the Company's By-laws and the Board of Directors Regulations.

Therefore, as at 31 December 2025, the Appointments and Remuneration Committee was composed of three (3) members, two of them independent directors and one proprietary director, being its Chairwoman an independent director, as follows:

Member	Position	Type	Experience and skills (C-V)	Meeting attendance
Guadalupe de la Mata Muñoz	Chair	Independent	*Guadalupe de la Mata Muñoz | Redeia*	100%
Socorro Fernández Larrea	Member	Independent	*Socorro Fernández Larrea | Redeia*	100%
Arancha González Laya	Member	Proprietary	*Arancha González Laya | Redeia*	100%

During financial year 2025, the Appointments and Remuneration Committee has held fifteen (15) meetings, being four (4) of them extraordinary. The Board is informed of the meetings of the Committee, and upon conclusion of the meeting, the documentation discussed during the same is made available to the Board, through the Director's portal; likewise, the minutes of meetings held by the Committee are drawn up and, once approved, are made available to all Directors.

According to the calendar scheduled for financial year 2026, the Appointments and Remuneration Committee is intended to hold eleven (11) ordinary meetings during said financial year, without prejudice to the possibility of holding extraordinary meetings, if deemed appropriate.

Most significant activities, related to remunerations, performed by the Committee in 2025 and 2026 (as of the date of this Report)

Activities	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Review and favourable report to the Board on the proposal for Redeia's Corporate and Managerial Objectives for financial year 2025					
Approval of the proposals for (i) the System Operator's Business and Managerial Objectives for financial year 2025; and (ii) the Objectives of Redeia's Senior Executives and the General Operations Division for financial year 2025					
Review and favourable report to the Board on the proposals regarding the achievement of Redeia's Business and Managerial Objectives for financial year 2024					
Approval of the proposals regarding the achievement of (i) the System Operator's Business and Managerial Objectives for financial year 2024; and (ii) the Objectives of Redeia's Senior Executives and the General Operations Division for financial year 2024					

Quarterly monitoring of (i) Redeia's Business and Managerial Objectives; (ii) the Objectives of Redeia's Senior Executives; (iii) the System Operator's Business and Managerial Objectives; and (iv) the Objectives of the General Operations Division for financial year 2025			
Long-Term Incentive Plan to Promote the Energy Transition, Reduction of the Digital Divide and Diversification: monitoring and evaluation of the Objectives of (i) the Chief Executive Officer and Redeia's Executives; and (ii) the Executives of the General Operations Division			
Review and favourable report to the Board on the proposal for Redeia's Business and Managerial Objectives for financial year 2026			
Approval of the proposals for (i) the System Operator's Business and Managerial Objectives for financial year 2025; and (ii) the Objectives of Redeia's Senior Executives and the General Operations Division for financial year 2026			
Remuneration of the Board of Directors related to 2025 and 2026: analyses for its submission to the Board			
Annual Report on Remuneration of Directors 2024 and 2025: analysis for its submission to the Board			

8 Individual remuneration tables

8.1 Remuneration of the executive Director (Chief Executive Officer), for all items, for financial year 2025

Below, there is a summary of the total gross remuneration accrued and payable, in euros, for the Chief Executive Officer, during financial year 2025:

Director	Position	Fixed Remunera-tion	Annual Variable Remunera-tion	Long-Term Incentive	Remuneration for his functions as director	Other remunera-tion	Total
Mr. Roberto García Merino	Chief Executive Officer	350,000	262,500(1)	1,050,000(2)	147,242(3)	130,000(4)	1,939,742(5)

(1) This amount, recorded in the Annual Accounts for financial year 2025, is estimated by assuming the accrual of the annual variable remuneration with a degree of achievement of objectives of 100%. The Board of Directors, in his meeting held on 24 February 2026, at the Appointments and Remuneration Committee proposal, once assessed the overall level of achievement of objectives for financial year 2025, has approved a level of achievement of 108.3% of target, which means an "effective" variable remuneration of EUR 284,340 for the Chief Executive Officer, comprising EUR 213,255 in cash and EUR 71,085 in shares (equivalent to 4,683 Company shares, calculated using EUR 15.18 per share, Redeia's weighted average share price as at 31 December 2025, the vesting date).

(2) The Board of Directors, at its meeting on 24 February 2026, at the proposal of the Appointments and Remuneration Committee and after assessing the overall achievement of the objectives under the Long-Term Incentive Plan that concluded in 2025, approved a payout level of 110% of target. This results in a long-term variable remuneration for the Chief Executive Officer of EUR 866,250 in cash and 16,462 shares (equivalent to EUR 249,893, calculated using EUR 15.18 per share, Redeia's weighted average share price as at 31 December 2025, the vesting date). In addition, the cash amount of EUR 96,334 is included, corresponding to the dividends that the Chief Executive Officer would have received during the Plan's performance period had he held the total number of accrued shares from the effective date of his participation.

(3) This includes the fixed remuneration (EUR 130,742) and remuneration for attendance and time dedicated to the Board for the 11 ordinary meetings (EUR16,500) of the Board held in 2025. No remuneration corresponds for attending the 2 extraordinary meetings held in 2025.

(4) This includes the contribution made to the long-term savings scheme in 2025 for the amount of EUR 70,000, and the cash allowance in lieu of social benefits equivalent to EUR 60,000. In accordance with the instructions of Circular 3/2021, of 28 September, of the CNMV, the contribution made to the social welfare plan is considered as not consolidated and, thus, it is included in the tables of the Annex III Statistic of the Annual Report on Remuneration of Directors for listed companies as a contribution to social welfare systems not consolidated. Thus, the total remuneration of the Chief Executive Officer, considering the referred "effective" annual and multi-year variable remuneration and discounting the amount of contribution made to the social welfare system in 2025 (EUR 70,000), amounts to EUR 2,054,059.

(5) This corresponds to the Chief Executive Officer's total remuneration for financial year 2025, across all components indicated in the table above.

8.2 Remuneration for Directors in their condition as members of the Board ("in their condition as such" according to the LSC, for their non-executive duties), for all items, for financial year 2025

The total remuneration of the Board of Directors for financial year 2025, excluding the remuneration of the Chief Executive Officer due to his contractual relation (executive duties) with the Entity, entails for all items 0.49%[13] of the net income of Redeia allocated to the holding company, for financial year 2025.

[13] The net profit of Redeia (Group) allocated to the holding company in financial year 2025 amounted to EUR 505,643 thousand (EUR 368,438 thousand in financial year 2024). The remuneration of the Board of Directors in 2025 has remained unchanged.

The remuneration accrued by the members of Board of Directors of the entity in financial year 2025, in thousand euros, broken down by Director, as disclosed in the Annual Accounts for financial year 2025, are the following:

Thousand of euros	Fixed Remuneration	Variable Remuneration	Board meeting attendance fees	Committee membership	Board committee chairs	Lead Independent Director	Other remuneration (5)	Total 2025	Total 2024
Ms. Beatriz Corredor Sierra	530	–	16	–	–	–	–	546	546
Mr. Roberto García Merino	481	263	16	–	–	–	130	890	890
Ms. Mercedes Real Rodrigálvarez (1)	131	–	16	28	–	–	–	175	175
Ms. Esther María Rituerto Martínez	131	–	16	28	–	–	–	175	175
Ms. Arancha González Laya (2)	65	–	8	13	–	–	–	86	–
Ms. Socorro Fernández Larrea	131	–	16	28	6	–	–	181	190
Mr. Antonio Gómez Ciria	131	–	16	28	14	7	–	196	190
Mr. José Juan Ruiz Gómez	131	–	16	28	1	–	–	176	175
Mr. José María Abad Hernández	131	–	16	28	–	–	–	175	175
Ms. Guadalupe de la Mata Muñoz	131	–	16	28	9	–	–	184	100
Ms. Natalia Fabra Portela (2)	65	–	8	13	7	–	–	93	–
Mr. Albert Castellanos Maduell (2)	65	–	8	13	–	–	–	86	–
Mr. Ricardo García Herrera (3)	65	–	9	14	–	–	–	88	175
Mr. Marcos Vaquer Caballería (3)	65	–	9	14	8	8	–	104	191
Ms. Elisenda Malaret García (3)	65	–	9	14	–	–	–	88	175
Ms. Carmen Gómez de Barreda Tous de Monsalve (4)	–	–	–	–	–	–	–	–	90
Total remuneration accrued	**2.318**	**263**	**195**	**277**	**45**	**15**	**130**	**3,243**	**3,247**

(1) Amounts received by Sociedad Estatal de Participantes Industriales (SEPI).

(2) New Directors appointed at the Ordinary General Shareholders' Meeting held on 30 June 2025.

(3) Stepped down as Director since the Ordinary General Shareholder's Meeting held on 30 June 2025.

(4) Stepped down as Director since the Ordinary General Shareholder's Meeting held on 4 June 2024.

(5) Includes costs arising from the social benefits granted to the Chief Executive Officer as part of his remuneration.

The slight decrease in 2025 in comparison to the previous financial year in the remuneration of the Board of Directors, for all items, is due to the fact that during a thirteen-day period in 2025 several Board Committee positions were vacant—including the Chair of the Sustainability Committee and the Lead Independent Director—following the replacement of three Directors at the Ordinary General Shareholders' Meeting held on 30 June 2025.

8.3 Remuneration of Senior Executives, for all items, for the financial year 2025

The Senior Executives that during 2025 have rendered their services in Redeia (Group) and the position held at the end of the financial year 2025 are detailed below:

Name	Position
Ms. María Concepción Sánchez Pérez	General Director of System Operation
Mr. Angel Luis Mahou Fernández	General Director of Transmission
Mr. Juan Majada Tortosa	General Director of International Business
Mr. Mariano Aparicio Bueno	General Director of Telecommunications
Mr. Emilio Cerezo Diez	Chief Financial Officer
Mr. Carlos Méndez-Trelles García	General Counsel and Non-Director Secretary of the Board of Directors
Mr. José Antonio Vernia Peris	Corporate Director of Transformation and Resources
Ms. Miryam Aguilar Muñoz	Corporate Director of External Relations, Communication and Territory
Ms. Eva Pagán Díaz	Corporate Director of Sustainability and Research
Ms. Silvia María Bruno De La Cruz	Chief Innovation & Technology Officer
Mr. Carlos Puente Pérez	Corporate Development Director
Ms. Eva Rodicio González	Manager of Internal Audit and Risk Control Management
Ms. Mónica Moraleda Saceda	Legal Services Director
Mr. Julián Díaz-Peñalver Carrasco	Regulation Director

In financial year 2025, the total remuneration accrued by the Senior Executives has amounted to EUR 4,090 thousand and is recorded as Personnel expenses in the Consolidated statement of profit or loss. These amounts include the accrual of annual variable remuneration based on the achievement of the targets set for each year. Once achievement of the aforesaid targets has been evaluated, the variable remuneration is paid in the first months of the following year, and it is adjusted to the actual achievement.

Of the total remuneration accrued by these executives in 2025, contributions to life insurances and pension plans amounted to EUR 114 thousand.

As of 31 December 2025 there are no advances or loans granted to these executives. At the end of 2025, Redeia (Group) has liabilities funded through life insurance policies for the said executives. The annual cost of the premiums for those insurance policies amount to approximately EUR 26 thousand.

The Senior Executives participate in the Long-Term Incentive Plan for the Promotion of the Energy Transition, Reduction of the Digital Divide and Diversification. The objectives of this Plan are linked to those contemplated in the new Strategic Plan of Redeia and are in line with the lines set out in the Directors' Remuneration Policy. This Long-Term Incentive Plan, in which the Chief Executive Officer also participates as previously indicated, ended on 31 December 2025 and is expected to be paid in 2026, once the Board of Directors has approved the level of achievement of the corresponding objectives and with the estimated payout having been duly provisioned in the accounts based on the level of performance achieved. The most outstanding aspects of said Plan have been previously explained in the sections of this Report applicable to the Chief Executive Officer, so we refer to them to avoid repetition.

With regard to the Long-Term Incentive Plan for Promotion of Energy Transition, it is worth highlighting that, in order to reinforce the System Operator's commitment to independence, specific objectives have been established for the executives of the System Operation General Division of Red Eléctrica de España, which exclude those features that are not related to the activity of the electricity System Operator.

9 Tables of voting results

The following table sets forth the voting percentages obtained at the Annual General Shareholders' Meetings of the Company held since 2022, in connection with the Annual Report on Remuneration of Directors:

Annual Report on Remuneration of Directors: votes (%)			
Meeting date	**For**	**Against**	**Abstention**
30/06/2025	63.387%	2.795%	33.816% (1)
04/06/2024	64.712%	3.579%	32.707% (2)
06/06/2023	63.554%	3.378%	33.068% (3)
07/06/2022	59.761%	7.032%	33.207% (4)

(1) Of the aforementioned percentage, 32.97% corresponds to the votes of Sociedad Estatal de Participaciones Industriales (SEPI), as reported to the Company, due to the position of the Sociedad Estatal de Participaciones Industriales (SEPI) in the listed companies with minority participation.

(2) Of the aforementioned percentage, 32.06% corresponds to the votes of Sociedad Estatal de Participaciones Industriales (SEPI), as reported to the Company, due to the position of the Sociedad Estatal de Participaciones Industriales (SEPI) in the listed companies with minority participation.

(3) Of the aforementioned percentage, 32.89% corresponds to the votes of Sociedad Estatal de Participaciones Industriales (SEPI), as reported to the Company, due to the position of the Sociedad Estatal de Participaciones Industriales (SEPI) in the listed companies with minority participation.

(4) Of the aforementioned percentage, 32.99% corresponds to the votes of Sociedad Estatal de Participaciones Industriales (SEPI), as reported to the Company, due to the position of the Sociedad Estatal de Participaciones Industriales (SEPI) in the listed companies with minority participation.

As indicated in section 1 "Presentation of the Report by the Chairwoman of the Appointments and Remuneration Committee", and in section 3 "Directors' Remuneration Policy in 2026" of the present Report, in 2025, an analysis has been conducted on the voting results over the Directors' Annual Remuneration Report, approved by the Ordinary General Shareholders' Meeting held on 30 June 2025, to which we refer to avoid repetitions.

10 Complementary information on the tables of the Annex III Statistic of the Annual Report on Remuneration of Directors for listed companies (Circular 3/2021, of September 28, of the CNMV), corresponding to Redeia Corporación S.A. which appears as an appendix to this Report

The following notes are explanatory to the tables of the aforementioned Annex III Statistic:

1. With regard to **sections C.1.a) i) and C.1.c)**, it should be noted that the amounts included for Ms. Mercedes Real Rodrigálvarez have been received by Sociedad Estatal de Participaciones Industriales (SEPI).

2. With regard to **section C.1.a) i)**, in relation to the remuneration of Director Mr. Antonio Gómez Ciria, an amount of EUR 7 thousand is shown under 'Other items' and in relation to the remuneration of Director Mr. Marcos Vaquer Caballería an amount of EUR 8 thousand is shown under 'Other items'; both amounts correspond to the remuneration assigned in 2025 for their position as Lead Independent Director, held from 14 July to 31 December and from held from 1 January to 30 June, respectively.

3. In relation to the Annual Variable Remuneration accrued by the Chief Executive Officer in the financial year 2025, which amounts to EUR 284,340 it should be noted that the table in **section C.1.a) i)**, which includes the remunerations accrued in cash, reflects the 75% of the total amount accrued (EUR 213,255), paid in cash. The remaining 25% (EUR 71,085) will be delivered in Company shares on the effective date of delivery of shares for all employees of the entity, usually in the last quarter of the year (2026), in accordance with the annual program of shares for employees. On that date the purchase price and the number of shares actually delivered will be known, according to their quotation on the Stock Exchange. The number of shares held by the Chief Executive Officer and the equivalent percentage of the social capital at the end of the financial year is detailed in the Annual Report on Remuneration of Directors, in the Section 4.1 "Implementation of the Remuneration Policy for the Chief Executive Officer (executive director) in 2025".

4. In the table of **section C.1.a).ii)**, regarding the Chief Executive Officer's "2025 Annual Variable Remuneration", given that the share purchase price is not known at the date of approval of this Report, the number of shares has been estimated using a share price of EUR 15.18 per share, corresponding to the weighted average price as at 31 December 2025, the vesting date of the Chief Executive Officer's annual variable remuneration. The estimate of the number of shares in the table (4,683 shares) has been calculated considering the amount rounded in thousands of euros (EUR 71 thousand), as required by CNMV system to complete the aforementioned table.

5. In **section C.1.a) ii)**, regarding the Chief Executive Officer's Long-Term Incentive Plan, the number of shares shown in the table corresponds to the following:

   - The maximum number of shares initially granted to the Chief Executive Officer (16,462 shares), representing 25% of the total incentive (cash and shares). This number was calculated on the basis of the volume weighted average price of the Company's shares over the 30 trading days immediately prior to the start date of the Plan, excluding that day (EUR 17.54 per share), in accordance with the conditions set out in the Long Term Incentive Plan.

- The number of shares actually vested (16,462 shares), corresponding to the overall level of achievement of the objectives under the Long-Term Incentive Plan, as assessed by the Board of Directors on 24 February 2026, upon the proposal of the Appointments and Remuneration Committee. The table also includes the equivalent value in thousand euros, calculated using a share price of EUR 15.18, Redeia's weighted average price as at 31 December 2025, the vesting date.

6. The table in **section C.2.**, set forth below, gathers the evolution of the following concepts in the past 5 years:

   - The amount and percentage variation of the remuneration accrued by each of the Company's Directors, who have been at any time during the last closed financial year (2025), in accordance with the amounts included in the Annual Reports on Remuneration of Directors corresponding to the years 2021 to 2025.

   - The Company's consolidated results, defined as profit before taxes, included in the consolidated audited Annual Accounts of Redeia Corporación, S.A. corresponding to the years 2021 to 2025.

   - The average remuneration on a full-time equivalent basis of the Group's employees. The ratio has been calculated as the quotient between: a) the sum of the concepts "Salaries, wages and other remuneration", "Contributions to pension funds and similar obligations" and "Other items and employee benefits", included in the Personnel expenses item in the consolidated and audited Annual Accounts corresponding to the years 2021 to 2025 (discounting Social Security expenses and the Directors' remuneration); b) the average number of Redeia (Group) employees in the financial years 2021-2025, as published in the Annual Accounts.

7. Below, for ease of understanding, **the table in the aforementioned section C.2 is reproduced in its entirety**, followed by all the "Observations" on the significant annual variation data indicated therein (as established in Circular 3/2021, of September 28). In “Observations”, variations greater than 15% are explained. All figures are expressed in thousands of euros:

	Year 2025	% variation 2025/ 2024	Year 2024	% variation 2024/ 2023	Year 2023	% variation 2023/ 2022	Year 2022	% variation 2022/ 2021	Year 2021
Executive Directors									
Mr. Roberto García Merino	2,054	165.37	774	-7.08	833	-9.06	916	0.55	911
External Directors									
Ms. Beatriz Corredor Sierra	546	0.00	546	0.00	546	0.00	546	0.00	546
Ms. Mercedes Real Rodrigálvarez	175	0.00	175	0.00	175	0.00	175	0.00	175
Ms. Esther María Rituerto Martínez	175	0.00	175	0.00	175	54.87	113	--	0
Ms. Arancha González Laya	86	--	0	--	0	--	0	--	0
Ms. Socorro Fernández Larrea	181	-4.74	190	0.00	190	0.00	190	0.00	190
Mr. Antonio Gómez Ciria	218	2.83	212	0.00	212	0.00	212	7.07	198
Mr. José Juan Ruiz Gómez	176	0.57	175	0.00	175	0.00	175	-7.41	189
Mr. José María Abad Hernández	175	0.00	175	0.00	175	0.00	175	96.63	89
Ms. Guadalupe de la Mata Muñoz	206	96.19	105	--	0	--	0	--	0
Ms. Natalia Fabra Portela	93	--	0	--	0	--	0	--	0
Mr. Albert Castellanos Maduell	86	--	0	--	0	--	0	--	0
Mr. Ricardo García Herrera	88	-49.71	175	0.00	175	0.00	175	0.57	174
Mr. Marcos Vaquer Caballería	104	-45.55	191	9.14	175	0.00	175	96.63	89
Ms. Elisenda Malaret García	88	-49.71	175	0.00	175	0.00	175	96.63	89
Company consolidated results (before taxes)	700,928	3.74	675,633	-23.67	885,135	1.80	869,517	-2.09	888,077
Average employee remuneration	75.00	0.00	75.00	5.63	71.00	-8.97	78	5.41	74

Below, an explanatory note has been included in the table of section C.2 and the following "Observations" are made on the annual percentage variation data indicated in the table of said section C.2, sorted in reverse chronological order:

(1) Explanatory note on the remuneration of Ms. Mercedes Real Rodrigálvarez: these are amounts received by the Sociedad Estatal de Participaciones Industriales (SEPI).

Observations:

- Note on the remuneration of Chief Executive Officer Mr. Roberto García Merino in 2024 and 2025: the increase in total remuneration effectively accrued in 2025 is due to the inclusion of the amount corresponding to the long-term incentive that concluded on 31 December 2025. Excluding this amount, the year-on-year variation would be 8.7%, attributable exclusively to the difference in annual variable remuneration accrued in 2024 and 2025.
- Note on the remuneration of Ms. Guadalupe de la Mata Muñoz in 2024 and 2025: the percentage reflects the variation between remuneration effectively accrued in 2024 and 2025. These figures are not comparable because the Director was appointed at the Ordinary General Shareholders' Meeting held on 4 June 2024; therefore, her 2024 remuneration corresponds to the period from 4 June to 31 December, whereas in 2025 she served as a Director for the full financial year. Additionally, it should be noted that since 26 May 2025 she has served as Chair of the Appointments and Remuneration Committee (a remunerated role), and throughout 2025 (until 30 December) she also served as a Director of the former subsidiary Hispasat, S.A., a position that was likewise remunerated.
- Note on the remuneration of Mr. Ricardo García Herrera in 2024 and 2025: the percentage reflects the variation between remuneration effectively accrued in 2024 and 2025. These figures are not comparable because his term as Director ended on 30 June 2025; thus, his 2025 remuneration corresponds to the period from 1 January to 30 June. However, in 2024 he served as a Director for the full year.
- Note on the remuneration of Mr. Marcos Vaquer Caballería in 2024 and 2025: the percentage reflects the variation between remuneration effectively accrued in 2024 and 2025. These figures are not comparable because his term as Director ended on 30 June 2025; his 2025 remuneration therefore corresponds to the period from 1 January to 30 June, whereas in 2024 he was a Director for the full year.
- Note on the remuneration of Ms. Elisenda Malaret García in 2024 and 2025: the percentage reflects the variation between remuneration effectively accrued in 2024 and 2025. These figures are not comparable because her term as Director ended on 30 June 2025; accordingly, her 2025 remuneration corresponds to the period from 1 January to 30 June. In contrast, she served as a Director for the full year in 2024.
- Note on the Company consolidated results (before taxes) in 2023 and 2024: the decrease of the Company's consolidated results (before taxes) in 2024 compared to the previous year is mainly due to the extraordinary loss of EUR 137 million resulting from the sale of Hispasat and the reduction in regulated revenues in Spain due to the end of the regulatory useful life of the assets put into service before 1998. As for the consolidated result for the year 2023, the figure has been restated in the consolidated income statement considering the impact of the classification of discontinued operations in application of IFRS 5, as a result of the aforementioned sale of Hispasat.
- Note on the remuneration of Ms. Carmen Gómez de Barreda Tous de Monsalve in 2023 and 2024: the percentage shows the variation between the remuneration actually accrued in 2023 and 2024. These amounts are not comparable since the Director stepped down from the Board on 4 June 2024 and, therefore, the remuneration corresponds to the period from 1 January 2024 to 4 June 2024. However, in 2023 she was member of the Board for the entire financial year.
- Note on the remuneration of Mr. Marcos Vaquer Caballería in 2023 and 2024: the percentage increase in his remuneration in 2024 with respect to 2023 is due to his appointment as Lead Independent Director on 10 June 2024 and as Chairman of the Sustainability Committee on 12 June 2024, replacing, in both cases, Ms. Carmen Gómez de Barreda Tous de Monsalve.
- Note on average employee compensation in 2022 and 2023: the decrease in the "average employee remuneration" in 2023, with respect to the previous financial year, is mainly due to recorded provisions related to the negotiations of collective bargaining agreements in both Redeia Corporación and Red

Eléctrica de España, which have resulted in an increase in the line-item of 2022 Personnel expenses which is a one-off item. Excluding the aforementioned provisions, the "average employee remuneration" in 2023 compared to the previous financial year would increase by 2.2%.

- Note on the remuneration of the Chief Executive Officer Mr. Roberto García Merino in 2022 and 2023: the decrease in the remuneration actually accrued in 2023 is due fundamentally, as noted above, to the adjustment made in the form of disclosing the amount of contributions to the social welfare plan. In accordance with the instructions of Circular 3/2021, of 28 September, of the CNMV, it is considered that the social welfare plan is a savings system with economic rights not consolidated and, therefore, the contribution made to the social welfare system in 2023 (EUR 70 thousand) is excluded from the total amount of accrued Total Remuneration. In prior years, this amount was included.
- Note on the remuneration of Ms. Esther María Rituerto Martínez in 2022 and 2023: the percentage shows the variation between the remuneration actually accrued in 2022 and in 2023. These figures are not comparable since the Director was appointed on 5 May 2022 and, therefore, the remuneration corresponds to the period from 5 May 2022 to 31 December 2022. However, in 2023 she was a member of the Board for the full year.
- Note on the remuneration of Mr. Marcos Vaquer Caballería in 2021 and 2022: the percentage shows the variation between the remuneration actually accrued in 2021 and 2022. These figures are not comparable since the Director was appointed on 29 June 2021, and, therefore, the remuneration corresponds to the period from 29 June 2021 to 31 December 2021. However, in 2022 he was a member of the Board for the full year.
- Note on the remuneration of Ms. Elisenda Malaret García in 2021 and 2022: the percentage shows the variation between the remuneration actually accrued in 2021 and 2022. These figures are not comparable since the Director was appointed on 29 June 2021, and, therefore, the remuneration corresponds to the period from 29 June 2021 to 31 December 2021. However, in 2022 she was a member of the Board for the full year.
- Note on the remuneration of Mr. José María Abad Hernández in 2021 and 2022: the percentage shows the variation between the remuneration actually accrued in 2021 and 2022. These figures are not comparable since the Director was appointed on 29 June 2021, and, therefore, the remuneration corresponds to the period from 29 June 2021 to 31 December 2021. However, in 2022 he was a member of the Board for the full year.

Annex III Statistic of the Annual Report on Remuneration of Directors for listed companies (Circular 3/2021, of September 28, of the CNMV), corresponding to Redeia Corporación

ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

ISSUER IDENTIFICATION

Ending date of reference period: 31/12/2025

CIF: A-78003662

Corporate Name:

REDEIA CORPORACIÓN, S.A.

Registered Office:

PASEO DEL CONDE DE LOS GAITANES, 177 (LA MORALEJA-ALCOBENDAS) MADRID

B. OVERALL SUMMARY OF HOW REMUNERATION POLICY HAS BEEN APPLIED DURING THE YEAR ENDED

B.4. Report on the result of the consultative vote at the general shareholders' meeting on remuneration in the previous year, indicating the number of votes against that may have been cast

	Number	% of total
Votes cast	328,233,591	60.66

	Number	% of cast
Votes against	9,174,886	2.80
Votes in favour	208,057,688	63.39
Blank ballots	5,376	0.00
Abstentions	110,995,641	33.82

C. ITEMISED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR

Name	Type	Period of accrual in the financial year 2025
Ms. BEATRIZ CORREDOR SIERRA	Chair Other External	From 01/01/2025 to 31/12/2025
Mr. ROBERTO GARCIA MERINO	Chief Executive Director	From 01/01/2025 to 31/12/2025
Ms. MERCEDES REAL RODRIGALVAREZ	Proprietary Director	From 01/01/2025 to 31/12/2025
Ms. ESTHER MARIA RITUERTO MARTINEZ	Proprietary Director	From 01/01/2025 to 31/12/2025
Ms. ARANCHA GONZÁLEZ LAYA	Proprietary Director	From 30/06/2025 to 31/12/2025
Ms. SOCORRO FERNÁNDEZ LARREA	Independent Director	From 01/01/2025 to 31/12/2025
Mr. ANTONIO GÓMEZ CIRIA	Independent Director	From 01/01/2025 to 31/12/2025
Mr. JOSÉ JUAN RUIZ GÓMEZ	Independent Director	From 01/01/2025 to 31/12/2025
Mr. JOSÉ MARÍA ABAD HERNÁNDEZ	Independent Director	From 01/01/2025 to 31/12/2025
Ms. GUADALUPE DE LA MATA MUÑOZ	Independent Director	From 01/01/2025 to 31/12/2025
Ms. NATALIA FABRA PORTELA	Independent Director	From 30/06/2025 to 31/12/2025
Mr. ALBERT CASTELLANOS MADUELL	Independent Director	From 30/06/2025 to 31/12/2025
Mr. RICARDO GARCÍA HERRERA	Proprietary Director	From 01/01/2025 to 30/06/2025
Mr. MARCOS VAQUER CABALLERÍA	Independent Director	From 01/01/2025 to 30/06/2025
Ms. ELISENDA MALARET GARCÍA	Independent Director	From 01/01/2025 to 30/06/2025

C.1. Complete the following tables regarding the individual remuneration of each director (including the salary received for performing executive duties) accrued during the year.

a) **Remuneration from the reporting company:**

i) Remuneration in cash (thousands of €)

Name	Fixed Remuneration	Attendance fees	Remuneration for membership of Board's committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Severance payment	Other items	Total in 2025	Total in 2024
Ms. BEATRIZ CORREDOR SIERRA	530	16							546	546
Mr. ROBERTO GARCIA MERINO	131	16		350	213	963		60	1,733	764
Ms. MERCEDES REAL RODRIGALVAREZ	131	16	28						175	175
Ms. ESTHER MARIA RITUERTO MARTINEZ	131	16	28						175	175
Ms. ARANCHA GONZÁLEZ LAYA	65	8	13						86	
Ms. SOCORRO FERNÁNDEZ LARREA	131	16	34						181	190
Mr. ANTONIO GÓMEZ CIRIA	131	16	42					7	196	190
Mr. JOSÉ JUAN RUIZ GÓMEZ	131	16	29						176	175
Mr. JOSÉ MARÍA ABAD HERNÁNDEZ	131	16	28						175	175
Ms. GUADALUPE DE LA MATA MUÑOZ	131	16	37						184	100
Ms. NATALIA FABRA PORTELA	65	8	20						93	
Ms. ALBERT CASTELLANOS MADUELL	65	8	13						86	
Mr. RICARDO GARCÍA HERRERA	65	9	14						88	175
Mr. MARCOS VAQUER CABALLERÍA	65	9	22					8	104	191
Ms. ELISENDA MALARET GARCÍA	65	9	14						88	175

ii) Table of changes in share-based remuneration schemes and gross profit from consolidated shares or financial instruments.

Name	Name of Plan	Financial instruments at start of financial year 2025		Financial instruments granted during financial year 2025		Financial instruments consolidated during the financial year				Instruments matured but not exercised	Financial instruments at end of financial year 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares/ consolidated	Price of the consolidated shares	Gross profit from consolidated shares or financial instruments (thousands of €)	No. of instruments	No. of instruments	No. of equivalent shares
Mr. ROBERTO GARCÍA MERINO	2025 Annual Variable Remuneration			4,683	4,683	4,683	4,683	15.18	71			
Mr. ROBERTO GARCÍA MERINO	Long-Term Incentive Plan		16,462				16,462	15.18	250			

iii) Long-term saving systems

Name	Remuneration from consolidation of rights to savings system
No data	

Name	Contribution over the year from the company (thousand €)				Amount of accumulated funds (thousand €)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights	
	Year 2025	Year 2024	Year 2025	Year 2024	Year 2025	Year 2024	Year 2025	Year 2024
Mr. ROBERTO GARCIA MERINO			70	70			462	392

iv) Details of other items

Name	Item	Remuneration amount
No data		

b) Remuneration of the company directors for seats on the boards of other group companies:

i) Remuneration in cash (thousands of €)

Name	Fixed remuneration	Attendance fees	Remuneration for membership of Board's committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Severance payment	Other items	Total in 2025	Total in 2024
Mr. ANTONIO GÓMEZ CIRIA	22								22	22
Ms. GUADALUPE DE LA MATA MUÑOZ	22								22	5

ii) Table of changes in share-based remuneration schemes and gross profit from consolidated shares or financial instruments

Name	Name of Plan	Financial instruments at start of financial year 2025		Financial instruments granted during financial year 2025		Financial instruments consolidated during the financial year				Instruments matured but not exercised	Financial instruments at end of financial year 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares/ consolidated	Price of the consolidated shares	Net profit from consolidated shares or financial instruments (thousands of €)	No. of instruments	No. of instruments	No. of equivalent shares
No data												

iii) Long-term saving systems

Name	Remuneration from consolidation of rights to saving systems
No data	

Name	Contribution over the year from the company (thousand €)				Amount of accumulated funds (thousand €)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights	
	Year 2025	Year 2024	Year 2025	Year 2024	Year 2025	Year 2024	Year 2025	Year 2024
No data								

iv) Details of other items

Name	Item	Remuneration amount
No data		

c) Summary of remunerations (thousand €):

This should include a summary of the amounts corresponding to all the remuneration items included in this report that have accrued to each director (thousand €).

	Remuneration accrued in the Company					Remuneration accrued in group companies					
Name	Total cash remuneration	Gross profit of consolidated shares or financial instruments	Remuneration for long term savings systems	Remuneration for other items	Total 2025 company	Total cash remuneration	Gross profit of consolidated shares or financial instruments	Remuneration for long term savings systems	Remuneration for other items	Total 2025 group	Total 2025 company + group
Ms. BEATRIZ CORREDOR SIERRA	546				546						546
Mr. ROBERTO GARCÍA MERINO	1,733	321			2,054						2,054
Ms. MERCEDES REAL RODRIGALVAREZ	175				175						175
Ms. ESTHER MARIA RITUERTO MARTINEZ	175				175						175
Ms. ARANCHA GONZÁLEZ LAYA	86				86						86
Ms. SOCORRO FERNÁNDEZ LARREA	181				181						181

	Remuneration accrued in the Company					Remuneration accrued in group companies					
Name	**Total cash remuneration**	**Gross profit of consolidated shares or financial instruments**	**Remuneration for long term savings systems**	**Remuneration for other items**	**Total 2025 company**	**Total cash remuneration**	**Gross profit of consolidated shares or financial instruments**	**Remuneration for long term savings systems**	**Remuneration for other items**	**Total 2025 group**	**Total 2025 company + group**
Mr. ANTONIO GÓMEZ CIRIA	196				196	22				22	218
Mr. JOSÉ JUAN RUIZ GÓMEZ	176				176						176
Mr. JOSE MARÍA ABAD HERNÁNDEZ	175				175						175
Ms. GUADALUPE DE LA MATA MUÑOZ	184				184	22				22	206
Ms. NATALIA FABRA PORTELA	93				93						93
Mr. ALBERT CASTELLANOS MADUELL	86				86						86
Mr. RICARDO GARCÍA HERRERA	88				88						88
Mr. MARCOS VAQUER CABALLERÍA	104				104						104
Ms. ELISENDA MALARET GARCÍA	88				88						88
TOTAL	**4,086**	**321**			**4,407**	**44**				**44**	**4,451**

C.2 Indicate the evolution in the last five years of the amount and percentage variation of the remuneration accrued by each of the directors of the listed company who have held this position during the year, the consolidated results of the company and the average remuneration on an equivalent basis with regard to full-time employees of the company and its subsidiaries that are not directors of the listed company.

	Total amounts accrued and % annual variation								
	Year 2025	% Variation 2025/2024	Year 2024	% Variation 2024/2023	Year 2023	% Variation 2023/2022	Year 2022	% Variation 2022/2021	Year 2021
Executive Directors									
Mr. ROBERTO GARCÍA MERINO	2,054	165.37	774	-7.08	833	-9.06	916	0.55	911
External Directors									
Ms. BEATRIZ CORREDOR SIERRA	546	0.00	546	0.00	546	0.00	546	0.00	546
Ms. MERCEDES REAL RODRIGALVAREZ	175	0.00	175	0.00	175	0.00	175	0.00	175
Ms. ESTHER MARIA RITUERTO MARTINEZ	175	0.00	175	0.00	175	54.87	113	-	0
Ms. ARANCHA GONZÁLEZ LAYA	86	-	0	-	0	-	0	-	0
Ms. SOCORRO FERNÁNDEZ LARREA	181	-4.74	190	0.00	190	0.00	190	0.00	190
Mr. ANTONIO GÓMEZ CIRIA	218	2.83	212	0.00	212	0.00	212	7.07	198
Mr. JOSÉ JUAN RUIZ GOMEZ	176	0.57	175	0.00	175	0.00	175	-7.41	189
Mr. JOSÉ MARÍA ABAD HERNÁNDEZ	175	0.00	175	0.00	175	0.00	175	96.63	89
Ms. GUADALUPE DE LA MATA MUÑOZ	206	96.19	105	-	0	-	0	-	0

	Total amounts accrued and % annual variation								
	Year 2025	% Variation 2025/2024	Year 2024	% Variation 2024/2023	Year 2023	% Variation 2023/2022	Year 2022	% Variation 2022/2021	Year 2021
Ms. NATALIA FABRA PORTELA	93	-	0	-	0	-	0	-	0
Mr. ALBERT CASTELLANOSMADUELL	86	-	0	-	0	-	0	-	0
Mr. RICARDO GARCÍA HERRERA	88	-49.71	175	0	175	0	175	0.57	174
Mr. MARCOS VAQUER CABALLERÍA	104	-45.55	191	9.14	175	0.00	175	96.63	89
Ms. ELISENDA MALARET GARCÍA	88	-49.71	175	0.00	175	0.00	175	96.63	89
Company consolidated results									
	700,928	3.74	675,633	-23.67	885,135	1.80	869,517	-2.09	888,077
Average employee remuneration									
	75	0.00	75	5.63	71	-8.97	78	5.41	74

D. OTHER RELEVANT INFORMATION

This annual remuneration report has been approved by the Board of Directors of the company on:

24/02/2026

State whether any director has voted against or abstained from approving this report

[✓] Yes

[ ] No

Name or company name of the member of the Board of Directors who has not voted for the approval of this report	Reasons (against, abstention, non-attendance)	Explain the reasons
Ms. MERCEDES REAL RODRIGALVAREZ	Abstention	As informed, position of Sociedad Estatal de Participaciones Industriales (SEPI) in listed companies in which it holds a minority stake.
Ms. ESTHER MARIA RITUERTO MARTINEZ	Abstention	As informed, position of Sociedad Estatal de Participaciones Industriales (SEPI) in listed companies in which it holds a minority stake.
Ms. ARANCHA GONZÁLEZ LAYA	Abstention	As informed, position of Sociedad Estatal de Participaciones Industriales (SEPI) in listed companies in which it holds a minority stake.