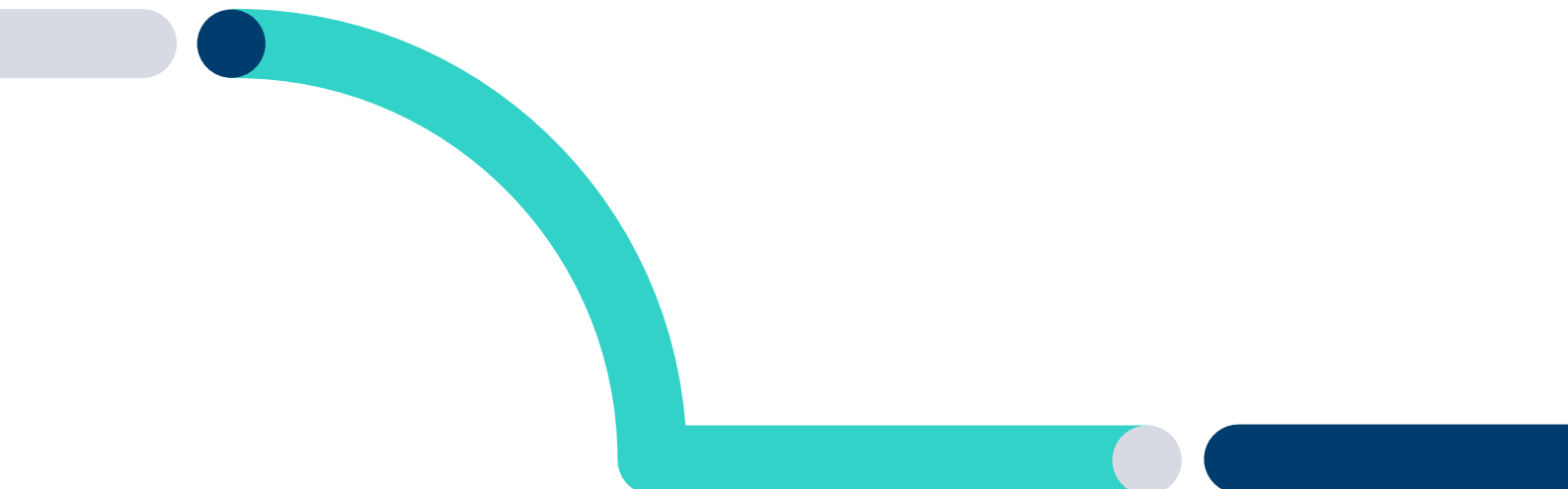




Valuing the essentials



BOARD OF DIRECTORS

May 27, 2025

**Cases of conflict of
interest in relation to the
proposed agreements
submitted to vote at the
2025 Annual General
Meeting**

1 Introduction

The Board of Directors has approved this document of "Cases of conflict of interest in relation to the proposed agreements submitted to vote at the 2025 Annual General Meeting", to be applied at the next Annual General Meeting of Redeia Corporación, S.A. (the "**Company**").

2 Applicable regulations in cases of conflict of interests

In accordance with the provisions of Articles 15 bis and 17 bis of the Company's Bylaws, and Articles 10 and 15.9 of the Regulations of the Company's General Meeting, shareholders with the right to attend may be represented at the General Meeting by another person, under the terms established by law and the Company's internal regulations.

In the event that, when the proxy is granted, the name of the person to whom the proxy is granted is not given, it will be understood that the proxy has been granted in favor of the Chair of the General Meeting or, in the absence thereof, in favor of the person chairing the General Meeting.

Unless otherwise indicated by the shareholder granting the proxy, in which case it will be understood that the shareholder has instructed the proxy to abstain, in those cases in which the Chair of the General Meeting has been appointed as a proxy or the proxy is deemed to have been granted in the Chair in accordance with the above indications, the Chair is in a situation of conflict of interest in relation to voting on any proposed agreement and provided that no specific voting instructions have been issued, it will be understood that for those items, the shareholder has jointly and successively appointed as proxies, if any of them is, in turn, in a situation of conflict of interest, first the Secretary of the General Meeting and, last, the Deputy Secretary of the Board. The same rule will apply if any other member of the Board has been appointed as a proxy, provided that they are in a situation of conflict of interest in relation to the voting on any proposal and the shareholder has not issued precise voting instructions.

In order to give precise voting instructions, the proxy section of the Attendance, Proxy and Remote Voting Card issued by the Company specifically for this Meeting will be individually completed, which is available for this purpose on the Company's website (www.redeia.com), or from the one issued by the corresponding depositary entity, or from the voting, proxy and credential request space available on the corporate website (www.redeia.com). If the relevant card is not personalized for any of the items on the Agenda or, if the proxy is granted by electronic means, the instruction is not personalized through the electronic tool, it will be understood that the precise instruction given by the proxy-holder is to vote in favor of the proposed agreements formulated by the Board regarding matters included on the Agenda.

The proxy may include those items that, although not included in the Agenda of the meeting notice, are addressed at the Meeting, as permitted by Law, applying, where applicable, the rules established for conflicts of interest in the Law and in the Company's internal regulations, and developed in this document. In such cases, the proxy will extend to such proposals unless otherwise indicated by the shareholder granting the proxy, in which case it will be understood that the shareholder instructs the proxy to abstain. When the proxy extends to proposed agreements relating to matters not included on the Agenda, the precise instruction to the proxy will be to vote against the motion, unless otherwise indicated by the shareholder represented.

The rules and information described in this section and in the following section will also apply to the proxies granted through the Attendance, Proxy and Remote Voting Cards issued by the corresponding depositary entities when they are not expressly incorporated in these cards and do not contravene the provisions therein.

3 Cases of conflict of interest included in the Agenda of the 2025 General Meeting

For the purposes of the provisions of Articles 523 and 526 of the revised text of the Spanish Corporate Enterprises Act (*Ley de Sociedades de Capital*), approved by Spanish Royal Legislative Decree 1/2010, of July 2, 2010 ("**LSC**"), as well as Articles 15 bis and 17 bis of the Company's Bylaws and 10 of the Regulations of the General Meeting, the Board of Directors, based on the technical and legal bases that make it possible and duly guarantee the identity of the shareholder exercising his right of representation, is establishing the appropriate rules, means and procedures for the purpose, considering the state of the art to implement the representation of the shareholder, making adjustments, where appropriate, to be in line with the regulations issued for this purpose.

Based on the foregoing, the Board of Directors considers that all the members of the Board of Directors are in a situation of conflict of interest in relation to the voting on the proposed agreements included in (i) item 5 of the Agenda ("Examination and Discharge of the Board of Directors of Redeia Corporación, S.A. in 2024") and (ii) items 7.1 and 7.2 of the Agenda ("Approval of Redeia Corporación, S.A.'s Annual Director Remuneration Report for 2024" and "Approval of the remuneration for Redeia Corporación, S.A.'s Board of Directors in 2025", respectively).


Likewise, the Board considers that in relation to items 6.1, 6.2, 6.3 and 6.4 of the Agenda ("Reappointment of José María Abad Hernández as an independent director", "Appointment of Natalia Fabra Portela as an independent director", "Appointment of Albert Castellanos Maduell as an independent director", and "Appointment of María Aránzazu González Laya as a nominee director"), the directors whose reappointment or appointment is proposed, with respect to their own reappointments or appointments.

Finally, the Board of Directors considers that the members of the Board of Directors affected, if applicable, in the cases contemplated in paragraphs b) and c) of Article 526.1 of the LSC that may arise outside the Agenda (dismissal or corporate action for liability) will be in a situation of conflict of interest.

4 Attendance, Proxy and Remote Voting Card Form

The Attendance, Proxy and Remote Voting Card Form issued by the Company on a special basis for the Company's 2025 Annual General Meeting, which is available on the Company's website(www.redeia.com), is included as an appendix.

2025 ANNUAL GENERAL MEETING
ATTENDANCE, PROXY AND REMOTE VOTING CARD



Attendance, Proxy and Remote Voting Card for the Annual General Meeting of REDEIA CORPORACIÓN, S.A. to be held exclusively by remote means, i.e., without physical attendance of the shareholders or their proxies, on June 30, 2025, at 11:00 a.m. (CEST), on a single notice.

Shareholder's Name and Surname(s)

Shareholder number

Number of shares

PERSONAL REMOTE ATTENDANCE AT THE MEETING

Shareholders wishing to attend the Meeting must register by logging on to the Remote Attendance Platform set up for this purpose on the corporate website (www.redeia.com) on the day of the General Meeting, i.e. June 30, 2025, between 9:15 a.m. (CEST) and 10:45 a.m. (CEST), and identify themselves as stated in the meeting notice and the Company's internal regulations and as indicated in the corresponding instructions.

2025 ANNUAL GENERAL MEETING

PROXY

The shareholder owning the aforementioned shares grants his proxy to:
Mr./Ms. ID no.
In the event that the person to whom the proxy is granted is not designated by name, the proxy will be deemed to be granted in favor of the Chair of the General Meeting or, in his or her absence, of the person presiding the General Meeting.
To give your voting instructions, please check the appropriate box in the following table. In the event that any of the aforementioned boxes is not completed, it will be understood that the specific instruction given by the proxy-holder is to vote in favor of the proposed agreements formulated by the Board of Directors regarding matters included in the Agenda.

Agenda Item	1	2	3	4	5	6.1	6.2	6.3	6.4	7.1	7.2	8	9	10 (*)	11 (*)	12 (*)
In favor																
Against																
Abstention																
Blank																

(*) Items for information purposes and are therefore not submitted to a vote.

Unless otherwise indicated by checking the NO box below (in which case it will be understood that the shareholder instructs the proxy to abstain), the proxy will extend to proposed agreements relating to matters not included in the attached Agenda.

NO

If the proxy extends to such proposals, the specific instruction to the proxy will be to vote against, unless otherwise indicated below:

For the purposes of the provisions of Articles 523 and 526 of the revised text of the Spanish Corporate Enterprises Act, approved by Spanish Royal Legislative Decree 1/2010, of July 2, 2010 (the "Spanish Corporate Enterprises Act"), we hereby inform you that all the members of the Board of Directors are in a situation of conflict of interest in relation to the voting on the proposed agreements included in (i) item 5 of the Agenda ("Examination and Discharge of the Board of Directors of Redeia Corporación, S.A. in 2024") and (ii) items 7.1 and 7.2 of the Agenda ("Approval of Redeia Corporación, S.A.'s Annual Director Remuneration Report for 2024" and "Approval of the remuneration for Redeia Corporación, S.A.'s Board of Directors in 2025", respectively).
Likewise, the Board considers that in relation to items 6.1, 6.2, 6.3 and 6.4 of the Agenda ("Reappointment of José María Abad Hernández as an independent director", "Appointment of Natalia Fabra Portela as an independent director", "Appointment of Albert Castellanos Maduell as an independent director", and "Appointment of María Aránzazu González Laya as a nominee director"), the directors whose reappointment or appointment is proposed, with respect to their own reappointments or appointments.
Finally, members of the Board of Directors affected, if applicable, in the cases contemplated in paragraphs b) and c) of Article 526.1 of the Spanish Corporate Enterprises Act that may arise outside the Agenda (dismissal or corporate action for liability) will be in a situation of conflict of interest.

Unless otherwise indicated by checking NO in the box below (in which case it will be understood that the shareholder instructs the proxy to abstain), in those cases in which the Chair of the General Meeting has been appointed as proxy or the proxy is deemed to have been granted in her favor in accordance with the above indications, the latter is in a situation of conflict of interest in relation to the voting of any proposed agreement and provided that no specific voting instructions have been issued, it will be understood that the shareholder has appointed as proxy for such items, jointly and successively, in the event that any of them is, in turn, in a situation of conflict of interest, firstly the Secretary of the General Meeting and, lastly, the Deputy Secretary of the Board of Directors. The same rule will apply if any other member of the Board has been appointed as a proxy, provided that they are in a situation of conflict of interest in relation to the voting on any proposal and the shareholder has not issued precise voting instructions.

NO

If this section and the following section on remote voting have been signed, the remote vote will prevail and the proxy appointment will be null and void, except where the shareholder's proxy attends the General Meeting in person online, which will have the effect of revoking the ballot previously cast.

Signature of the shareholder granting the proxy

Signature of the proxy

In on 2025

In on 2025

2025 ANNUAL GENERAL MEETING

REMOTE VOTING

The shareholder holding the shares indicated above exercises his right to vote in favor of all the proposed agreements formulated by the Board of Directors in relation to the items on the attached Agenda, unless a different voting direction is indicated below (check the corresponding boxes). Remote voting in advance of the General Meeting is not possible for any proposals other than those put forward under the Agenda items:

Agenda Item	1	2	3	4	5	6.1	6.2	6.3	6.4	7.1	7.2	8	9	10 (*)	11 (*)	12 (*)
In favor																
Against																
Abstention																
Blank																

(*) Items for information purposes and are therefore not submitted to a vote.

Signature of the shareholder casting an advance vote via remote means

In on 2025

Cases of Conflicts of Interest. 2025 Annual General Meeting. May 2025

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redeia

2025 ANNUAL GENERAL MEETING

RIGHT TO ATTEND

According to the Company's Bylaws, the Regulations of the General Meeting, and the Corporate Enterprises Act, shareholders that own one or more shares may attend General Meetings provided that they can prove their ownership by certification of the record of their name in the shareholders ledger five (5) days prior to the date on which the General Meeting is being held. Shareholders that wish to attend the General Meeting may do so exclusively by remote means. To do so, he must follow the rules included in the meeting notice and on the Company's corporate website (www.redeia.com).

PROXY

Shareholders entitled to attend may be represented at the General Meeting by another person, including a person that is not a shareholder. Likewise, no person may accumulate proxies on behalf of a single shareholder that would give him voting rights on behalf of such shareholder in excess of the limits set forth in Article 5 of the Company's Bylaws. All the above in accordance with Article 15 bis of the Bylaws and section 10 of the Regulations of the General Meeting and the Corporate Enterprises Act and in compliance with the Electricity Sector Act [*Ley del Sector Eléctrico*].

Shareholders may issue proxy by hand delivery, by mail, or by electronic means:

- Proxy appointments may be issued electronically in the voting, proxy, and credential request area on the Company's website (www.redeia.com) by completing the "proxy form" in accordance with the instructions stated on that form and any other instructions shown on each of the relevant screens displayed by the computer application and signing the form by means of (i) the valid electronic certificate contained on the national identification number card; (ii) a qualified electronic user certificate issued by the Spanish National Mint [*Fábrica Nacional de Moneda y Timbre (FNMT-CERES)*] as Qualified Certification Service Provider under the applicable legislation in force; or (iii) the user login/password credentials that will be sent to shareholders at their email address on request by filling out a credential request form available for that purpose in the voting, proxy, and credential request area accessible in the Corporate Governance, General Shareholders Meeting section on the Company's website (www.redeia.com), subject to verification of their identity. The supplementary rules published on the Company's website (www.redeia.com) may develop and complement the above rules. Electronic proxies are to be sent from 12:00 midnight (CEST) on June 9, 2025 and must be received by the Company by 12:00 midnight (CEST) on the day immediately preceding the day scheduled for holding the General Meeting, that is, by 12:00 midnight (CEST) on June 29, 2025. Delegations received after the deadline will be deemed not to have been made.
- To grant the proxy by delivery or by mail, the shareholder must deliver or send this card duly completed and signed in the "Proxy" section, to the registered office (Paseo del Conde de los Gaitanes, 177, Alcobendas, Madrid) for receipt before 12:00 midnight (CEST) on the day immediately preceding the day on which the General Meeting is scheduled to be held, i.e., before 12:00 midnight (CEST) on June 29, 2025. In addition, the proxy card not processed through the Company may also be submitted, duly completed and signed, on the day of the General Meeting, i.e., on June 30, 2025, between 9:15 a.m. (CEST) and 10:15 a.m. (CEST) by the proxy holder attending the General Meeting remotely, upon registration as an attendee through the Remote Attendance Platform, by e-mail to juntoaccionistas@redeia.com or accionistas@redeia.com. Please note that in order to attend the General Meeting, the proxy must also have one of the means to prove his or her identity as described in the section Telematic Attendance at the General Meeting (1. Registration and attendance) of the meeting notice. In particular, if user/key credentials are required, they must be obtained from the Company before June 29, 2025 at 12:00 midnight (CEST).

To be valid and effective, the delegations must be accepted by each proxy, in the terms described in the meeting notice.

In the event that a shareholder validly makes remote proxies in hard copy and by electronic means, the hard copy will prevail, unless the Company has proof of the date on which both proxies were granted, in which case the one made later in time will prevail. The in-person attendance of a shareholder represented by proxy at the General Meeting will have the effect of revocation of the proxy granted.

REMOTE VOTING

Shareholders may use the following means to vote remotely prior to the Meeting on the proposals included in the Agenda: (i) electronic means; and (ii) hand delivery or mail.

Shareholders who cast their votes by these means will be considered present for Meeting quorum purposes:

- Voting electronically is done via the area accessible on the Company's website (www.redeia.com), by completing the "voting form" in accordance with the instructions indicated in this form, as well as any other instructions specified in each of the corresponding screens of the computer application, signing the aforementioned form by means of (i) the valid electronic certificate included in the national identity document; (ii) a qualified electronic user certificate issued by the Spanish Royal Mint (Fábrica Nacional de Moneda y Timbre (FNMT-CERES)), in accordance with the provisions of the applicable legislation in force, in its capacity as Qualified Certification Service Provider; or (iii) the user/key credentials that the shareholder will receive at his/her e-mail address, after requesting them by filling out a credential request form available for such purpose in the voting, delegation and credential request area accessible on the corporate website (www.redeia.com), in the Corporate Governance section, General Meeting section of the corporate website, and after verifying their identity. The supplementary rules published on the Company's website (www.redeia.com) may develop and complement the above rules.
- To be effective and valid, votes cast by electronic communication must be executed as of 12:00 midnight (CEST) on June 9, 2025 and must be received by the Company no later than 12:00 midnight (CEST) on the day immediately preceding the day on which the General Meeting is scheduled to be held, i.e., no later than 12:00 midnight (CEST) on June 29, 2025. Votes received after the deadline will be deemed not to have been cast.
- To cast a remote vote by hand delivery or mail, shareholders must duly fill out and sign the "Remote Voting" section of this card and hand deliver or mail it to the Company's registered office (Paseo del Conde de los Gaitanes, 177, 28109, Alcobendas, Madrid).
- To be effective and valid, votes cast by delivery or by mail must be received by the Company before the end of the deadline for the registration of attendees on the day of the meeting, i.e. by 10:45 a.m. (CEST) on June 30, 2025. Votes received after the deadline will be deemed not to have been cast.

If any shareholder has cast his vote by electronic mail and simultaneously via hard copy, the hard copy vote will prevail, unless the Company has proof of the date on which both forms of voting were sent, in which case the one made later in time will prevail. Personal attendance at the General Meeting by shareholders or their proxies online will have the effect of revoking any previous remote votes sent in by mail, electronically, or by any other means of remote communication.

AGENDA

MATTERS FOR APPROVAL

1. Examination and approval of the Annual Accounts (Balance Sheet, Profit and Loss Statement, Statement of Changes in Net Equity, Statement of Recognized Income and Expenses, Statement of Cash Flows and Annual Report) and the Management Report of Redeia Corporación, S.A. for the year ended December 31, 2024.
2. Examination and approval of the Consolidated Financial Statements (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Comprehensive Income, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and Consolidated Annual Report) and the Consolidated Management Report of the Consolidated Group of Redeia Corporación, S.A. and subsidiaries for the year ended December 31, 2024.
3. Review and approval of the proposed allocation of profit for the year ended December 31, 2024 and distribution of dividends charged to reserves of Redeia Corporación, S.A.
4. Examination and approval of the Statement of Non-Financial Information and Sustainability Report for the Consolidated Redeia Corporación, S.A. Group for 2024.
5. Examination and approval of the management carried out by the Board of Redeia Corporación, S.A. in 2024.
6. Reappointment/appointment of directors.
 - 6.1 Reappointment of José María Abad Hernández as independent director.
 - 6.2 Appointment of Natalia Fabra Portela as independent director.
 - 6.3 Appointment of Albert Castellanos Maduell as independent director.
 - 6.4 Appointment of María Aránzazu González Laya as director representing major shareholders.
7. Remuneration of the members of the Company's Board..
 - 7.1 Approval of the 2024 Annual Report on Directors' Remuneration for Redeia Corporación, S.A.
 - 7.2 Approval of the remuneration for the Board of Directors of Redeia Corporación, S.A. for 2025.
8. Reappointment of the auditor of Redeia Corporación, S.A. and the Consolidated Group for 2026.
9. Delegation for the full execution of the agreements adopted at the General Meeting.

MATTERS FOR INFORMATION PURPOSES

10. Report to the General Meeting on the Annual Corporate Governance Report of Redeia Corporación, S.A. for 2024.
11. Report to the General Meeting on the Annual Sustainability Report of Redeia for 2024.
12. Information for the General Meeting on the modification of the Regulations of the Board of Directors of Redeia Corporación, S.A.

DATA PROTECTION

The personal data provided in this document, the data available to the Company, the data that the shareholders provide to the Company in the exercise of their rights to attend, delegate and vote at the General Meeting or that are provided by the banking entities and securities companies and agencies in which such shareholders have their shares deposited, through the entity legally authorized to keep the book-entry registry, Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S. A. (IBERCLEAR), as well as the data generated at the General Meeting (including the data generated therefrom, if applicable, of the participation by the attendee through the written, audio or video participation mechanisms enabled, in which case image and/or voice data may be processed), will be processed by the Company, Tax ID no.: A-78003662 and registered office located at Paseo Conde de los Gaitanes, nº 177, La Moraleja, 28109, Alcobendas (Madrid), in its capacity as data controller for the development of the following purposes and under the following basis of legitimacy: (i) managing both the shareholder relationship and calling General Meetings, the lawful basis being performance of the shareholder relationship; (ii) enabling proper performance of the proxy appointment, remote voting, and requesting information procedures, including, but not limited to, inspecting, verifying, and validating proxies and remote votes, issuing duplicate cards, and handling requests for information by electronic means and those made by shareholders at General Meetings, all in accordance with their own requests and the proxy appointment and remote voting obligations envisaged in the Corporate Enterprises Act, those obligations providing the lawful basis; and (iii) audiovisual recording and transmitting General Meetings to duly registered shareholders (or their agents) and to the general public by posting General Meetings on the Company's website (www.redeia.com), whose lawful basis is the Company's general interest in complying with the principle of transparency. In compliance with Spanish Organic Law 1/1982, of May 5, 1982, on the protection of the right to dignity, personal and family privacy and one's own image, upon requesting to participate in the General Meeting by means of audio or video, the attendee authorizes the audiovisual recording of his/her image and/or voice, as well as its reproduction and/or publication and dissemination in the terms indicated above. Attendees may exercise their right to object to the processing of personal data derived from the recording of their

image and/or voice through the mechanisms provided in the telematic system itself, through the use of written means of participation, as well as at any time by the means specified in this clause. The data will be processed for the period strictly necessary for the proper performance of the above purposes and, once completed, for a period of 6 years or a longer period of limitation for any legal or contractual liabilities that may arise for the Company. The personal data will be transferred to the Notary's Office to prepare the minutes of the General Meeting and will be processed by the technology or systems service providers and the entities contracted for the management and development of the General Meeting. Likewise, personal data contained in the documentation available on the corporate website (www.redeia.com) or in the participation mechanisms during the General Meeting, whose development may be publicly disclosed on said website, may be provided to third parties in the exercise of the right to information provided by law or accessible to the public from any territory, including from outside the European Union. Shareholders may exercise their rights of access, rectification, deletion and portability of their data, limitation and opposition to its processing, as well as not to be subject to decisions based solely on the automated processing of their data, where appropriate, under the terms established in the current legislation by sending their request to the e-mail address digame@redeia.com indicating "Data Protection" in the subject line, or by filing a complaint with the Supervisory Authority (in Spain, the AEPD -www.aepd.es). They may also file a complaint with the Company's Data Protection Officer (dpd@redeia.com). In the event that the this card includes personal data referring to individuals other than the holder, the shareholder must inform him of the aforementioned points in relation to the processing of personal data and comply with any other requirements that may be applicable for the correct transfer of the personal data to the Company, without the Company having to take any additional action in relation to the interested parties. Please see the Remote Voting section on the Company's website (www.redeia.com) for further information on using the Procedure for Proxy Appointment, Remote Voting, and Requesting Information in advance of the General Meeting.

