

## 2024 General Shareholders' Meeting

Redeia promotes reindustrialisation: the group will accelerate grid deployment while guaranteeing security of supply

The General Shareholders' Meeting, held today with a quorum of 66.6%, has overwhelmingly endorsed all the proposed resolutions.

Beatriz Corredor and Roberto García Merino were re-elected as directors for a new four-year term with a strong support from Redeia's shareholders.

The company will pay a supplementary dividend of 0.7273 euros gross per share on 1 July, charged to 2023 results, in addition to the dividend paid in January.

At the Board meeting, Guadalupe de la Mata was appointed as a new independent director, after Carmen Gómez de Barreda completed the maximum tenure in this position.

Madrid, 4 June 2024

***"The investment drive that Redeia is committing to makes more sense than ever, considering the current scenario of ecological transition, and the fact that we are fully prepared to continue expanding the grid"***. With these words, Beatriz Corredor, Chairwoman of Redeia, reaffirmed the company's determination to accelerate the energy transformation in Spain, in her speech at the Ordinary General Shareholders' Meeting held today at the group's headquarters in Alcobendas, Madrid.

The Chairwoman stressed that ***"Spain has an unprecedented opportunity to participate as a leader in the deployment and integration of renewable energy at the forefront of the industrial and production model revolution that Europe is currently undergoing"***. Beatriz Corredor guaranteed that Redeia, through all its subsidiaries, will be a key ally for the Spanish society in this process, which is key to boosting reindustrialisation and employment. The company will address the needs of the new industry, with the goal of serving as the backbone on which the national economic transformation will continue to advance sustainably, thanks to the ecological and digital transition driven by its electricity and connectivity infrastructures.

Following a period in which our country has successfully broken historical records in terms of renewable electricity generation, the Chairwoman stated that it is now time for the second phase of the energy transition; **"that of demand and the take-off of electrification"**. In this regard, she highlighted the essential role of its subsidiary Red Eléctrica in completing this transformation, following the roadmap set out in the current Network Development Plan (2021-2026) and the new Modifications of Specific Aspects, recently approved. According to the Chairwoman, the expansion of the transmission infrastructure, which will maximise the integration of renewables and meet new demand, will be carried out **"while always maintaining the guarantee of a secure supply"**. To this end, she particularly highlighted the value of the company's progress in strengthening electricity interconnections with Europe via the new links to France and Portugal, in addition to the deployment of the rest of the grid. The Chairwoman also stressed the need to continue developing storage solutions to enhance flexibility in the operation of the system.

About 2023, CEO Roberto García Merino, defined it as a key year for the development of Red Eléctrica's business: **"We have already completed over half of our 2021-25 strategic plan, marking the year as a turning point for the TSO"**. The director highlighted the increase of investment dedicated to promoting the ecological transition to 825 million euros. **"We are now advancing at cruising speed and there is no turning back, which will allow us to maintain investment levels of 1,000 million euros per year in the future"**. Regarding the forecasts for 2024, he assured that it will be the base year for future growth of Red Eléctrica, due to the high volume of commissioning that will start to become operational, a process that will also carry over to 2025.

On the other hand, the director highlighted the development of fibre optic and satellite **telecommunications networks**, thanks to the progress achieved by Reintel and Hispasat, **"in order to guarantee universal connectivity as an essential vector to advance in the digital transformation process"**. As for **international business**, Roberto García Merino explained that the company is currently consolidating its activity and highlighted the milestones of Redinter, which celebrates its 25th anniversary this year. Meanwhile, Elewit, whose transversal work continues to acquire importance as a driving force for innovation in the group, continues to consolidate its position in the innovation ecosystem.

### Agreements reached

The General Shareholders' Meeting, held today with a quorum of 66.6%, has approved by a large majority all the proposals on the agenda.

Among them, the shareholders supported the **renewal of Beatriz Corredor as non-executive chairwoman** of the company, being re-elected as director in the "other external" category, and **ratified Roberto García Merino as executive director**, both renewals being for the four-year term established in the Articles of Association. They have received the support of 95% and 99% of the shareholders, respectively. The Meeting also approved the appointment of

the **new independent director, Guadalupe de la Mata**, replacing Carmen Gómez de Barreda, who has completed the maximum legal term of 12 years in this position.

Among other resolutions, the Meeting approved the **remuneration of the Board of Directors** for 2024, which remains unchanged with respect to the previous year in all concepts and amounts. In application of current legislation, the new Directors' Remuneration Policy 2025-2027 has also been approved, which continues in full compliance with the previous policy without incorporating significant changes. In line with the provisions of the Strategic Plan, the shareholders have also endorsed the dividend of 1 euro per share charged to the 2023 results. Thus, a **supplementary dividend of 0.7273 euros** gross per share will be paid on 1 July, in addition to the advance of 0.2727 euros/share paid on 5 January.

The Meeting was also notified of the Board's approval of the Annual Corporate Governance Report 2023, prepared in a free and unique format, and of Redeia's Sustainability Report for the 2023 financial year. The latter is drafted on a voluntary basis by the group and includes the main progress achieved during the year in terms of Sustainability, in relation to its Commitment to Sustainability 2030.