

## General Shareholders' Meeting

Beatriz Corredor: 'The TSO model has proven to be the backbone of the system – and today it is key to reindustrialising the country'

Shareholders have reaffirmed Beatriz Corredor's leadership as Chairwoman of the Board by rejecting, with 98% of the votes, the motion for her removal proposed off-agenda by two minority shareholders.

Corredor expressed strong support for the RDL on urgent measures, which she said endorses Red Eléctrica's role as system operator.

In line with its commitment to the ecological transition and industrial network, the company expects to invest €1.4 billion this year and has announced record-level investments in its upcoming strategic plan.

The General Shareholders' Meeting, held on 30 June with a quorum of 64.78%, broadly approved all items on the agenda.

The company will pay a supplementary gross dividend of €0.60 per share on 8 July 2025. This payment, charged against 2024 earnings, comes in addition to the dividend distributed in January.

### Madrid, 30 June 2025

'The peninsular blackout on 28 April tested our response capacity – but it also demonstrated the undeniable strength the TSO model brings to the security and resilience of our electrical system.' This was the message from Redeia's Chairwoman, Beatriz Corredor, during today's General Shareholders' Meeting held at the company's headquarters in Madrid. She described the event as the most challenging moment and the greatest test of resilience in the company's 40-year history.

Corredor explained that the TSO model – whereby system operation and transmission are integrated into a single entity, Red Eléctrica – enabled a fast and effective system restoration, thereby demonstrating its efficiency and neutrality. Both Corredor and CEO Roberto García Merino reaffirmed their trust in the system operator's professionals before, during, and after the incident and their dedication to public service.

Furthermore, they highlighted the recent technical report published by Red Eléctrica, just 50 days after the incident, in compliance with current regulations. This is a technical analysis that transparently, objectively, and independently complements other ongoing investigations. Corredor also welcomed the approval of Royal Decree-Law 7/2025, passed by the Council of Ministers last Tuesday. She noted that the decree validates Red Eléctrica's response during the incident and aligns with the causes and recommendations detailed in the company's report.

Moreover, this new regulatory package reflects institutional trust in Red Eléctrica's performance and consolidates its independent and neutral position as TSO, assigning it new responsibilities related to end-customer data management and dynamic information on public EV charging points.

### **Red Eléctrica: A pillar of reindustrialisation**

During the meeting, the Chairwoman and CEO highlighted the key role of decarbonisation as a driver of European reindustrialisation. They supported the company's unprecedented investment efforts to execute the current Grid Development Plan and prepare for the next one.

In just five years, the company has tripled its historical average investment. TSO investments rose by 55% in 2023, while 2024 saw an increase of 34%. So far in 2025, investment is already 70% higher compared to the same period last year.

'The target for this fiscal year is €1.4 billion, which will bring cumulative investment for 2021–2025 to over €4.2 billion – well above initial forecasts,' said Redeia's CEO Roberto García Merino.

They also spotlighted the 2025–2030 Grid Development Plan, which will be built around key principles such as territorial cohesion, the demographic challenge, and industrial decarbonisation. This plan will be Red Eléctrica's main toolkit for driving the ecological transition and generating opportunities for productive sectors across Spain.

This commitment will be reflected in the company's upcoming Strategic Plan, which is expected to include a record-breaking level of investment.

### **Redeia's positive impact**

At the Meeting, shareholders reviewed and approved the 2024 Non-Financial Information and Sustainability Statement. This document reports on progress toward the company's **2030 Sustainability Commitment** and its 2023–2025 Sustainability Plan. Redeia is currently developing a new Sustainability Plan with even more ambitious goals.

As part of this effort, the company continues to move forward with its Comprehensive Impact Strategy (EIIR), through which it promotes territorial development. So far, 117 initiatives have been launched under this strategy in both Spain and Latin America. For the third consecutive year, the company has published an impact report covering the economic, social, and environmental dimensions of its value chain. The 2024 report reveals strong results: for every €1 of net profit, the

company contributed nearly €17 (€16.9) to society; for each person employed, it generated a social value equivalent to more than €4 million (€4.33 million).

### **Resolutions adopted**

The General Shareholders' Meeting, with a quorum of 64.78%, approved all proposed resolutions. Shareholders have reaffirmed Beatriz Corredor's leadership as Chairwoman of the Board by rejecting, with 98% of the votes, the motion for her removal proposed off-agenda by two minority shareholders.

With 97.24% of the vote, shareholders also approved the reappointment of independent director José María Abad Hernández and the appointments of Natalia Fabra Portela and Albert Castellanos Madue as independent directors, as well as María Aránzazu González Laya as a new nominee director. These new appointments were approved with 97.54%, 97.53%, and 92.02% support, respectively.

With these additions, the Board of Directors strengthens its economic-financial and regulatory expertise to successfully implement the company's roadmap and address upcoming challenges. Redeia thus maintains a diverse board, with members of varied backgrounds, professional experience, age, and gender. This reaffirms the company's commitment and leadership in gender equality, with women now representing 58.3% of board members.