

Annual Diversity Report

2023¹



1. Unless another date is expressly indicated in this report, its content should be understood to refer to 31 December 2023.

redeia

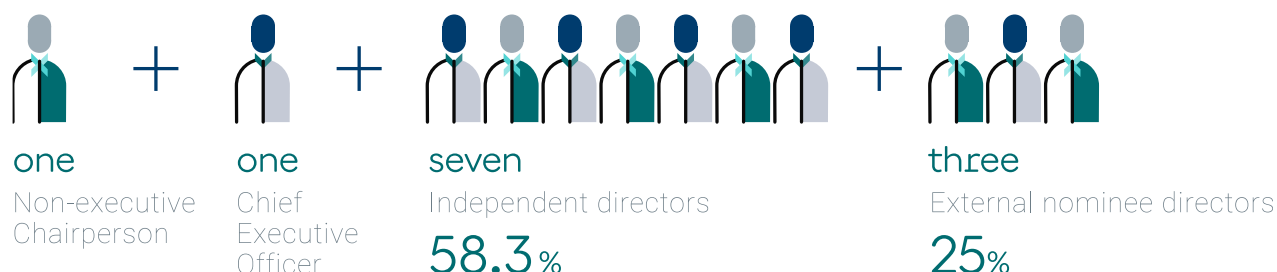


Contents

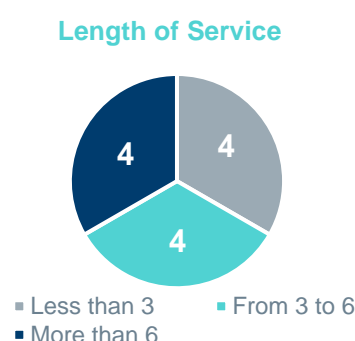
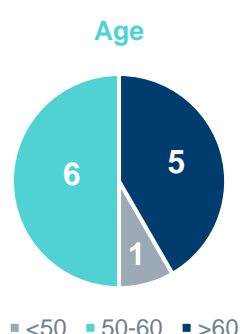
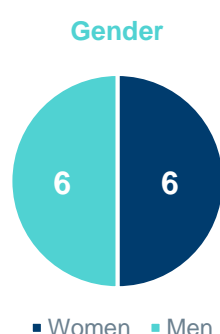
| | |
|--|-----------|
| At a glance: Diversity on Redeia's Board of Directors and Staff (as of 12/31/2023) | 1 |
| 1. Good Corporate Governance and legal Background. External Regulatory Framework | 4 |
| 2. Internal Regulatory Framework | 9 |
| 3. Evolution of Diversity in the Boards of Directors of Ibex 35 Companies | 13 |
| 3.1. Latest information published by the CNMV | 13 |
| 3.2. Information for 2023..... | 15 |
| 4. Diversity on the Board of Directors of Redeia Corporación | 18 |
| 4.1. Information as at the Close of 2023 | 18 |
| 4.2. Relevant events following the closing of 2023..... | 22 |
| 5. Diversity at Redeia | 24 |
| 5.1. Gender Equality | 25 |
| 5.2. Disability | 31 |
| 5.3. Age Management | 32 |
| 5.4. Management of Work-Life Balance and Shared Responsibility | 33 |
| 5.5. +Diversity..... | 34 |
| 6. Conclusions | 35 |

At a glance: Diversity on Redeia's Board of Directors and Staff (as of 12/31/2023)

Diversity in the Board of Directors' composition



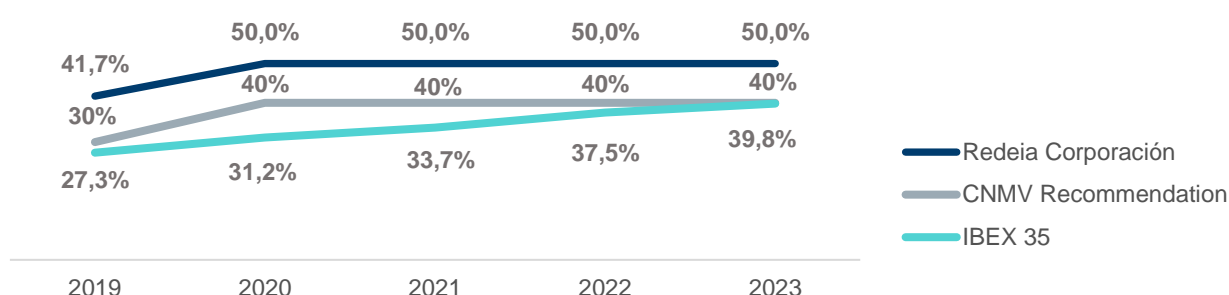
- **6 women**, representing **50 % of the entire Board**, **42,9 % of the independent directors** and **54,5 % of the external directors**.
- **58,3 % of the independent directors**.
- **5.18 years** average term of office of directors.
- **58.3 years old on average**.
- **1 Board member** has a recognised **disability greater than 33 %**.
- **Diversity of knowledge and professional experience:** professionals with very diverse education backgrounds (Law, Economics and Business Studies, Civil Engineering, Industrial Engineering, Mathematics, Physics, etc.), as well as significant professional experience in the public and private sectors, both in Spain and abroad.
- Among the companies at the top of the Ibex 35 with the **highest presence of women on the Board**, exceeding the target of 40 % presence of women on the Board set for 2022 in **Recommendation 15** of the Spanish Code of Good Governance of Listed Companies, also meeting the minimum quota set in the Draft Bill for the Spanish Parity Act (also known as the "Parity Act") (40 %) derived from the new Directive (EU) 2022/2381 and raising the quota set that directive (33 %).
 - **One of the Ibex 35 companies with the same number of men and women on the Board of Directors.**
 - **One of the four companies chaired by a woman.**



Our Board Committees in figures

| Appointments and Remuneration Committee (3 members) | | Audit Committee (4 members) | | Sustainability Committee (3 members) | |
|--|----------------------|--------------------------------|----------------------|---|----------------------|
| Chair | Independent director | Chair | Independent director | Chair | Independent director |
| Independent directors | 66.7 % (2) | Independent directors | 75 % (3) | Independent directors | 66.7 % (2) |
| Shareholder nominee directors | 33.3 % (1) | Shareholder nominee directors | 25 % (1) | Shareholder nominee directors | 33.3 % (1) |
| Gender (% women) | 33.3 % (1) | Gender (% women) | 25 % (1) | Gender (% women) | 100 % (3) |

Women on the Board: Redeia Corporación vs Ibex 35 (%)¹



Female Senior Managers

- With regard to **senior management**, it should be noted that it is also fully equal, with a 50 % female presence, which means that the Company has a **significant number of female senior managers**, in accordance with **Recommendation 14** of the Good Governance Code of Listed Companies, and moreover in compliance with the minimum share specified in the Spanish Equality Bill (also known as the "Parity Act" (40 %).

Evolution of the % of Women in the Workforce and in Management Positions 2021-2023

| | 2021 | 2022 | 2023 |
|-----------------------------------|------|------|------|
| Women (%) | 26.7 | 27.9 | 28.9 |
| Women in management positions (%) | 34.1 | 35.3 | 36.2 |

¹ Note: source for Ibex 35 data: " XII Report on Women in the IBEX 35 and VII Overview of the Spanish Continuous Market". ATREVIA IESE, 6 March 2024.

Workforce Distribution by Gender, Age, and Professional Category (%)

| | 2021 | | | | | | 2022 | | | | | | 2023 | | | | | |
|--------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | Under 30 | | 30 to 50 | | Over 50 | | Under 30 | | 30 to 50 | | Over 50 | | Under 30 | | 30 to 50 | | Over 50 | |
| | M | W | M | W | M | W | M | W | M | W | M | W | M | W | M | W | M | W |
| Management team | 0.0 | 0.0 | 58.8 | 41.2 | 73.4 | 26.6 | 0.0 | 0.0 | 56.1 | 43.9 | 74.4 | 25.6 | 0.0 | 0.0 | 55.2 | 44.8 | 73.7 | 26.3 |
| Technicians | 55.6 | 44.4 | 76.5 | 23.5 | 84.1 | 15.9 | 60.7 | 39.3 | 76.6 | 23.4 | 82.1 | 17.9 | 61.7 | 38.3 | 75.1 | 24.9 | 81.0 | 19.0 |
| Administrative personnel | 70.0 | 30.0 | 20.5 | 79.5 | 27.5 | 72.5 | 34.5 | 65.5 | 37.7 | 62.3 | 30.9 | 69.1 | 35.7 | 64.3 | 31.3 | 68.7 | 30.5 | 69.5 |
| Total (%) | 57.0 | 43.0 | 73.6 | 26.4 | 75.2 | 24.8 | 55.5 | 44.5 | 72.6 | 27.4 | 74.5 | 25.5 | 57.7 | 42.3 | 71.4 | 28.6 | 74.2 | 25.8 |

Workforce Distribution by Age Groups and Gender (No.)

| | 2021 | | | 2022 | | | 2023 | | |
|----------------|--------------|------------|--------------|--------------|------------|--------------|--------------|------------|--------------|
| | Men | Women | Total | Men | Women | Total | Men | Women | Total |
| Under 30 | 57 | 43 | 100 | 81 | 65 | 146 | 105 | 77 | 182 |
| 30 to 50 years | 989 | 355 | 1,344 | 1,113 | 420 | 1,533 | 1,149 | 461 | 1,610 |
| Over 50 | 506 | 167 | 673 | 552 | 189 | 741 | 508 | 177 | 685 |
| Total | 1,552 | 565 | 2,117 | 1,746 | 674 | 2,420 | 1,762 | 715 | 2,477 |

Table containing Redeia data (including AXESS)



1. Good Corporate Governance and legal Background.

External Regulatory Framework

Diversity is a **broad concept** that has acquired great importance in the business world in recent years. In the corporate sphere, diversity refers to the presence within an organisation of employees of different age, gender or sexual orientation, nationality, religion, ethnicity, culture, status or those with special needs.

The **management of diversity within the company as a strategic element** is undergoing continuous evolution and attempts to respond to the global vision that applies to the entire company, to the way of envisaging the business, to how the company positions itself in relation to its stakeholders and to society as a whole.

Diversity as a model needs to be integrated into the identity of companies and **diversity inclusion policies** become an **added value in terms of innovation, growth and competitiveness**, and can enable companies to achieve **sustainable development**.

For its part, raising the importance of diversity as an issue to be considered by boards of directors has become increasingly relevant. Companies seek **effective diversity management as a tool for attracting talent** in order to become organisations that reflect the interests of all stakeholders.

Companies seek effective diversity management as a tool for attracting talent.



Gender balance, as an integral part of the broad concept of diversity, has become a political issue in many countries and their governments have established recommendations or mandatory quotas on the minimum level of presence of women on the governance bodies of companies with the aim of including women on them. **Good corporate governance allows a company to ensure its survival and create value in a sustainable way for its shareholders, adequately considering the interests of all stakeholders**, and diversity undoubtedly contributes to this end.

The **European Commission's legislative initiatives** have been inspired by the gender parity targets set in 2000 for the committees and expert groups set up within them: the underrepresented gender was to account for at least 30 % of the members by 2015 and was to reach a level of 40 % by 2020.

The draft **EU Women on Boards Directive** on the share of women on corporate boards was approved in 2012. That draft directive set a share of 40 % women (external directors) on boards of directors of Europe's listed companies provided they were not small or medium-sized (less than 250 employees or turnover of less than 50 million euros). The text clarified that women would not be promoted just for being women, but when faced with male and female candidates of equal merit then the woman would be appointed to the position. This objective would have to be met by 2020. The draft directive proposed by the European Commission has, since 20 November 2013, had the support of the significant majority of the European Parliament which approved the draft bill after its first reading. This confirmed the strong consensus that exists in major European institutions to incorporate qualified women on the boards of directors and the general support for the approach of the European Commission. However, the Council failed to reach an agreement on this draft Directive.

In 2016, the European Commissioner for Justice, Consumers and Gender Equality presented the **Strategic Engagement for Gender Equality 2016-2019**. This plan was made up of more than thirty actions aimed at

promoting equality between men and women in the European Union. Among the most noteworthy actions were the support for the adoption of the 2012 Directive proposal on improving gender balance among non-executive board directors of listed companies, the close supervision of its transposition and application, and the support for other specific initiatives to improve the balance between men and women in decision making.

Since then, each State has been establishing its own policy in this area, albeit aligned with the objectives of the Europe 2020 Strategy, as the achievement of the international commitments made by the European Union with the **2030 Agenda** depends on it.

In this regard, it should be noted that the European Parliament and the Council have adopted **Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022 on improving the gender balance among directors of listed companies and related measures**.

Directive 2022/2381 provides for Member States to set as a target that **members of the underrepresented gender on the boards of listed companies should occupy at least 40 % of the non-executive directorships**. If Member States choose to apply the new rules to both **executive and non-executive directors, the goal would be to reach 33 % of all director positions**, a target that should be achieved by **June 30, 2026**.

The Directive, which is part of the European Union's Gender Equality Strategy 2020-2025, aims to accelerate progress towards gender balance on the boards of listed companies. In this regard, the Directive outlines a series of measures to achieve the intended targets in companies that fail to meet them. These measures include adjustments in the selection process for the appointment or election of board members, as well as giving preference to candidates of the underrepresented gender when choosing between equally qualified candidates in terms of their skills, competence, and professional performance.

It also provides for reporting to the competent authorities on the measures taken, and their publication in the annual corporate governance report and on corporate websites, including, where appropriate, the reasons for not achieving the objectives and the measures implemented or planned to achieve them.

Member States must adopt and publish the necessary legal, regulatory, and administrative provisions no later than **December 28, 2024**. The Directive is temporary and will expire on 31 December 2038.

Spain has thus initiated the process to transpose the European Directive on a better gender balance among directors of listed companies that establishes the measures aimed at accelerating progress towards gender balance across the European Union by publishing the **Draft Bill on equal representation of women and men in decision-making bodies (also known as the 'Parity Act')** on 10 March 2023, which is currently being processed by the Parliament.

Good corporate governance allows a company to ensure its survival and create value in a sustainable way for its shareholders, adequately considering the interests of all stakeholders



Key Changes in the Aforementioned "Parity Act" Draft Bill

At the board level:

- It makes use of the authorisation provided for in the Directive and raises the minimum quota established in the EU standard (33 % of the Board or 40 % of non-executive directors) to 40 % of the Board, a percentage that coincides with the quota under Recommendation 15 of the Good Governance Code for Listed Companies by the end of 2022.
- In accordance with the amendments to the Draft Bill that have been proposed in Parliament, which are currently being processed, the implementation date has been moved forward to **June 30, 2025**, for the 35 companies with the highest market capitalisation. This is determined using the closing price on the day the organic law comes into effect (the deadline set by the Directive is June 30, 2026).
- It incorporates the Directive's provisions requiring **selection processes to be adjusted** when these thresholds are not met.
- It provides for a reversal of the evidential burden in legal proceedings, which would oblige the company to prove that it acted correctly in not selecting the candidate for director of the underrepresented gender.
- It establishes **transparency measures**. Companies must:
 - Draft and publish a new annual report on parity representation on the board. The company will have to send this report to the CNMV which each year will publish a list of listed companies that have met the objectives.
 - Report annually to the board on the measures required in terms of balance between men and women on the board and the possible effects of non-compliance. In this respect, specific sanctions for non-compliance with these obligations are envisaged through an amendment to the Spanish Securities Markets and Investment Services Act, which was approved in March of 2023.

At the senior management level —and in line with the spirit of Recommendation 14(c) of the Good Governance Code of Listed Companies— listed companies **should ensure a female presence of at least 40 %**. Where this threshold is not reached, companies must explain the reasons and the measures taken to achieve this objective in the notes to their annual accounts.

The Draft Bill does not define what is to be considered 'senior management' for these purposes.

Lastly, it should also be noted that the Draft Bill contemplates the need to establish a sanctioning regime through the amendment of the Securities Markets and Investment Services Act, by means of which the corresponding sanctions should be imposed within the framework of the Act on those listed companies that violate the obligations regarding gender equality on the boards.

While this new legislation is being processed, in Spain, articles 9 and 14 of the **Spanish Constitution** apply, which establish the **right to equality and vest the obligation by the public authorities to promote conditions that ensure the effective implementation and adoption of this right, thus guaranteeing equal opportunities to all individuals and within the groups in which they are included**. These articles were the foundations of **Organic Law 3/2007**, of 22 March, for the **effective equality between men and women**, also known as the Equality Act, which focused its attention towards the incorporation of women into the administrative bodies of business corporations in order to obtain a balanced presence amongst men and women on those governance bodies.

For its part, **Law 31/2014**, of 3 December, **amending the Spanish Corporate Enterprises Act** to enhance corporate governance, laid down as a mandatory right, something which until then had only been a mere recommendation. In this regard, that Law introduced the **obligation that the Board must endeavour to ensure that the procedures for selecting its members foster diversity of gender, age, disability, experience and knowledge, and are free from any implicit bias entailing any kind of discrimination and, in particular, that the procedures favour the selection of female board members**.

In addition, the Corporate Enterprises Act laid down that one of the functions of the Appointments and Remuneration Committee was that of establishing a **target regarding the representation of the underrepresented gender on the Board of Directors** and developing guidelines on how to achieve this target.

Regarding diversity aspects, noteworthy in 2017 were, on the one hand, the Spanish National Securities Market Commission's **Technical Guide 3/2017, of 27 June 2017, on Audit Committees** at Public- interest

Entities which seeks to promote the diversity of knowledge and professional experience of the board directors that make up the Audit Committee, which is currently under review by the National Securities Market Commission (hereinafter, the "CNMV"), and on the other hand **Royal Decree-Law 18/2017**, of 24 November, **which amended**, among others, **the Corporate Enterprises Act regarding the disclosure of non-financial and diversity information**.

That Royal Decree-Law amended, among other things, section 540(4)(c)(8) of the Corporate Enterprises Act that required listed public limited companies to include, in their Annual Corporate Governance Report, a **description of the diversity policy applied regarding the Board of Directors, considering diversity in a broad sense**. The content of section 540(4)(c)(8) of the Corporate Enterprises Act was again amended by Law 11/2018, of 28 November, which amended the Spanish Commercial Code, the consolidated text of the Corporate Enterprises Act enacted by Royal Decree-Law 1/2010, of 2 July, and the Spanish Audit Act 22/2015, of 20 July, as regards non-financial reporting and diversity. This latest amendment establishes that annual corporate governance reports must include a description of the diversity policy applied in relation to the board, the management team and the specialised committees that are set up within the board, **with regard to issues such as age, gender, disability and the training and professional experience of its members**, including their objectives, the measures adopted, the way in which they have been applied and, in particular, the **procedures implemented to seek to include a number of women on the board that allows a balanced presence of women and men** to be achieved and the results in the period of presentation of the reports, as well as any measures that the Appointments and Remuneration Committee agreed on regarding these matters.

Moreover, **companies must report whether information was provided to shareholders on the criteria and diversity goals sought in the election and renewal of the members of the board, of the management team and of the special committees set up** within them. If a policy of this type is not applied, a clear and motivated explanation should be offered.

In 2019 the **CNMV's Technical Guide on Appointments and Remuneration Committees 1/2019**, was approved and published on 20 February 2019, which incorporates aspects related to diversity in the composition of these committees. In particular, it established that the composition of the appointments and remuneration committee must be diverse, taking into account the principle of proportionality, with regard to gender, professional experience, competences, personal capacities and sectoral knowledge and, in the case of entities with a relevant level of business abroad, in terms of international experience or geographical origin, following the initiative that originated from Technical Guide 3/2017 on Audit Committees.

Lastly, the corporate governance regulatory framework applicable to business corporations in Spain is completed with the **Code of Good Governance of Listed Companies** approved by Resolution of the CNMV on 18 February 2015 and updated in June 2020.

Following the update of the **Code of Good Governance of Listed Companies by the CNMV in June 2020**, certain recommendations of the Code have been modified. Among others, Recommendations 14 and 15 were revised, which state the following:

Recommendation 14 adoption of the Code of Good Governance of Listed Companies

The board must approve a **policy aimed at favouring an appropriate composition of the board** and that:

- a) is **specific and verifiable**;
- b) ensures that **appointment or re-election proposals are based on a prior analysis of the professional skills required** by the board; and
- c) **favours diversity of knowledge, experience, age, and gender**.

For this purpose, **measures that encourage the company to have a significant number of female senior executives are considered to favour gender diversity**.

The **result of the prior analysis** of the skills required by the board must be set out in the **appointments committee's explanatory report, to be published when convening the general shareholders' meeting** to whom it will submit the appointment, ratification or re-election of each director.

The appointments committee **must verify compliance with this policy each year and set out its findings in the annual corporate governance report**.

Recommendation 15 adoption of the Code of Good Governance of Listed Companies

Shareholder nominee and independent directors should constitute an ample majority on the board, while the number of executive directors should be the minimum necessary, bearing in mind the complexity of the corporate group and the ownership interests they control.

And **the number of female directors should account for at least 40 % of the board members by the end of 2022** and subsequent years, **and not be less than 30 % prior to that date.**

As can be seen, due to the CNMV's findings that the number of female executive directors is especially low, which is directly related to the scarce presence of women in senior management roles, the current Recommendation 14 indicates that to favour gender diversity, measures should be put in place that encourage the company to have a significant number of women in senior management positions. Additionally, Recommendation 15 establishes that the number of female directors must account for at least 40 % of the members of the board by the end of 2022 and thereafter, and not be less than 30 % prior to that date.

Considering the above, it is expected that by adopting these legal measures and recommendations, **the business world will continue to become more aware that increasing diversity** on boards of directors and within companies, **in a comprehensive manner, will strengthen talent management** in the organisation and the functioning of those bodies. This will undoubtedly lead to **more pluralistic decision-making based on a diverse and broad vision grounded** on the strategies and objectives pursued by each business group **in benefit of the company, its shareholders and society at large.**



2. Internal Regulatory Framework

Regarding the internal regulatory framework, [Redeia's Code of Ethics and Conduct](#), approved in May 2020 and adapted to Law 2/2023 of February 20, which regulates the protection of individuals who report regulatory violations and infringements related to the fight against corruption, in May 2023, formalises **Redeia's commitment (the term "Redeia" refers to the group of companies, including the parent company, Redeia Corporación, and its subsidiaries)** to ethics and the commitments undertaken with its business environment and the various stakeholders affected by Redeia's activities. It provides a deontological guide to understand and facilitate adherence to the ethical values, principles, and conduct guidelines that should govern professional activity within the organisation.

The Code of Ethics and Conduct reflects Redeia's commitment to promoting and respecting diversity, considering it essential to promote a quality working environment based on respect, diversity, and equality.



In this regard, the Code of Ethics and Conduct reflects Redeia's **commitment to promoting and respecting diversity**, considering it essential to promote a **quality working environment based on respect, diversity, and equality**. This commitment is integrated into the **corporate culture** and **internal regulations** in a strategic and cross-cutting manner.

Code of Ethics and Conduct: Promotion of and Respect for Diversity

As established in the Code of Ethics and Conduct, Redeia globally understands **diversity** as: *'inclusion, non-discrimination and the total elimination of barriers and stereotypes suffered by certain groups in society due to, among others, gender, ethnic origin, age, sexual orientation, ideology, religion, marital status, disability or situation of vulnerability.'*

In accordance with **Redeia's Comprehensive Diversity Plan ('CDP')**, which will be addressed later in this document, **respect for diversity in its broadest sense is a priority for the group and encompasses gender, experience, knowledge, age, length of service, etc.**, as a way to achieve an appropriate balance in its administrative and management bodies, as well as in the organisation as a whole.

Redeia carries out different initiatives aimed at guaranteeing an environment free of discrimination, social, labour and personal development, addressing stereotypes and breaking down cultural barriers.

Similarly, the **Board of Directors of Red Eléctrica Corporación, S.A.** (hereinafter '**Redeia Corporación**', the '**Corporation**', or the '**Company**'), several years ago voluntarily undertook the **commitment to comply with the recommendations laid down regarding diversity**, under article 18(4) I) of the Regulations of the Board of Directors. That article established the obligation of the Appointments and Remuneration Committee to prepare an annual report on diversity that must be submitted to the Board. The first Diversity Report was drafted in 2008 and each year it is voluntarily published in both Spanish and English on the corporate website.

Article 22 of the [Regulations of the Board of Directors](#) establishes that the Board must, within the scope of its powers, **ensure that the selected applications are awarded to persons of good standing, competence, and experience** who **ensure diversity on the Board in its broadest sense**, considering among other aspects: gender, experience, training, knowledge and personal characteristics. Furthermore, the Board must safeguard that the procedures for selection of its members are free from implicit biases that may entail any kind of discrimination.

In this context, it is important to highlight the important role of the **Appointments and Remuneration Committee** in promoting diversity on the Board, since, as laid down in article 24 of the Articles of Association and in article 18 of the Regulations of the Board of Directors, this Committee is **responsible for establishing a representation objective for the underrepresented gender on the Board. It is also responsible for evaluating the competencies, skills, knowledge and experience, as well as other diversity criteria, that are required on the Board, submitting to the Board the proposals for the appointment of independent directors and reporting on proposed appointments of the other board members**, among other duties. On the other hand, article 15 of the Regulations of the Board establishes that the process for appointing the members of the Audit Committee must take into account their knowledge and experience in accounting, auditing or risk management. That article also establishes that, as a whole, Committee members must have the relevant technical knowledge in relation to the sectors of activity to which Redeia's companies belong.

Similarly, the role of the **Sustainability Committee**, is also worth highlighting. As established in Article 24a of the Articles of Association and Article 18 TER of the Regulations of the Board of Directors, the basic responsibilities of this Committee include, among others, **overseeing compliance with the 2030 Sustainability Commitment** in relation to Redeia's practices and policies; **overseeing the content of and compliance with Redeia's sustainability policy**, as well as the sustainability aspects of **other corporate policies** that have a significant impact in this area, ensuring they are **aligned with the Sustainable Development Goals** approved by the United Nations. This includes adhering to **key guidelines** on particularly relevant issues from a sustainability perspective, especially **regarding talent, diversity, and equality**; **overseeing the sustainability aspects contained in corporate governance standards**, collaborating in this respect with the Appointments and Remuneration Committee, if necessary, by submitting reports within the scope of their responsibilities; or **overseeing the sustainability aspects contemplated in people management policies**, also in collaboration with the Appointments and Remuneration Committee, if necessary, by holding joint sessions.

Article 22 of the Regulations of the Board of Directors

The Board of Directors, within the scope of its powers, will ensure that the **selected applications are awarded to persons of good standing, competence and experience who ensure diversity on the Board in its broadest sense, considering among other aspects, gender, age, experience, training, knowledge and personal characteristics, and who are free from implicit biases that may entail any kind of discrimination.**

To appoint external directors, the Board must follow the Board diversity and candidate appointment and assessment policy approved by it and may use external advisors when it deems it necessary. This policy should be **based on objective merits and criteria, should be concrete and verifiable and should ensure that the proposals for appointment or re-election are based on a prior analysis of the skills the Board needs .**

The **result of the prior analysis** of the skills required by the Board will be set out in the **appointments and remuneration committee's explanatory report, to be published when convening the general shareholders' meeting** to whom it will submit the appointment, ratification or re-election of each director.

The present report reflects Redeia's **commitment to diversity** . Therefore, for years, **measures have been analysed and adopted to achieve a balance of skills and competencies both within the Board and throughout the entire organisation.**

Furthermore, the Board has also taken on the **commitment to guarantee the principles of equal opportunities and non-discrimination, established in Organic Law 3/2007, of 22 March, for effective equality of women and men**, in Redeia companies and within the Company's Board.

Corporate Governance Policy: Comprehensive Diversity on the Board of Directors

On the other hand, it should also be noted that our [Corporate Governance Policy](#) , approved by the Company's Board on 25 November 2014 and last updated on 24 November 2020, establishes, as its **principles, ensuring the existence of appropriate procedures for the selection of directors, that guarantee a reasonable balance and comprehensive diversity within the Board** to adequately perform the tasks entrusted to it, as

well as to **consolidate the commitment to diversity in a broad sense, not only in terms of gender but also in terms of experience, knowledge, age, nationality or tenure**, among other aspects, in the composition of the Board and its Committees.

Similarly, '**Comprehensive Diversity on the Board**' is an intrinsic aspect that is observed as a best practice and that is embedded within the Corporate Governance policy. The Company applies the **principle of promoting diversity, in its broadest sense**, not only in terms of gender but also bearing in mind the experience, knowledge, age, nationality or length of service in the post of the board directors, among other aspects, in the composition of the Board and its Committees **as an essential factor to enable it to achieve its objectives with a plural and balanced vision**.

Board of Director's Diversity and Director Appointment Policy

With regard to the Board diversity and director appointment policy, on 29 November 2022, the Board approved this Policy to consolidate in a single document the guidelines that ensure diversity in a broad sense on the Board, together with the process of selecting and appointing directors.

The Policy's objectives are to:

- **Promote diversity in a broad sense in the composition of the Board**, among other aspects, in terms of knowledge, training, experience, age, capacity and gender. The requirements for the selection of Board members must be aimed at achieving a diverse and balanced composition of the Board as a whole and, equally, as regards its committees, so that it enriches the analysis and debate, provides views and pluralistic positions, promotes decision-making based on the nature and complexity of the business, and the social and environmental context, and allows directors to enjoy due independence in exercising the functions attributed to them by law, the Articles of Association and the other corporate governance rules of the Company.
- **Ensure that proposals for the appointment or re-election of directors are based on a prior analysis of the skills required by the Board**, collecting the catalogue of principles on which the selection procedures for the Board members must be based, and based on criteria of capacity and objective merits.

In conclusion, the commitment of both the Appointments and Remuneration Committee and the Board regarding diversity in the composition of the Board is made evident, in a truly transparent manner, in the **proposals and reports for the appointment of board members that the Company publishes on its website, both in Spanish and English, and that are to be submitted to the General Shareholders' Meeting**. In these proposals and reports, the Appointments and Remuneration Committee and the Board review, based on the **criteria that define the profile and requirements that are considered appropriate to carry out the duties and responsibilities of the position of board director**, the qualities, competences and experience that the suitable director should meet to hold a board seat **at any time** based on the **Skills and Competency Matrix** approved by the Board and that is constantly updated.

Redeia's commitment to continuous improvement in terms of diversity also applies to the composition of the Board and its Committees, as well as the entire organisation.



In 2019, noteworthy in this field is the signing of the **General Protocol on the Balanced Participation of Women on Boards** and the **General Protocol on the Balanced Participation of Women in Pre-Managerial & Directorship positions and Steering Committees**, both within the framework of the ‘**More women, Better companies**’ initiative, both signed with the Ministry of the Presidency, Parliamentary Relations and Equality. This, once again, shows the **commitment of the Company’s Board of Directors and of Redeia as a whole in matters of diversity, through the establishment of ambitious goals** to continue advancing in this field.

For all these reasons, **the present report** details, in a unified way, the **measures adopted by Redeia in 2023 and the first quarter of 2024** to try to reach a **balanced representation of women and men** and a **greater level of diversity regarding expertise and know-how** both on the Company’s Board and in **all Redeia companies**.



3. Evolution of Diversity in the Boards of Directors of Ibex 35 Companies

One of the priority objectives in the regulatory framework for corporate governance is to improve the presence of women on boards of directors. The Code of Good Governance of Listed Companies recommends that the number of female directors shall account for at least 40 % of the members of the board of directors by the end of 2022 and thereafter, and not be less than 30 % prior to that date (Recommendation 15).

Regardless of the fact that the trend in recent years has reflected an increase in the presence of women on boards of directors, especially in Ibex 35 companies, which for yet another year, have registered an increase in the number of women on their boards and today all the companies have female board members, the Code of Good Governance of Listed Companies also recommends that boards approve a policy aimed at favouring an appropriate board composition and, in particular, one that favours diversity of knowledge, experience, age and gender. For this purpose, measures that encourage the company to have a significant number of female senior executives are considered to favour gender diversity.

In this regard, the procedure for selecting and appointing directors has been bolstered, improving diversity in its broadest sense, not only in terms of gender but also in terms of experience, knowledge, age, nationality or tenure, among other aspects, in the composition of the boards of Ibex 35 companies and their committees.

In terms of gender diversity, in 2022, **160 positions²** on the boards of the Ibex 35 were held by women, accounting for **37.6 %** of the total 426 board positions of the 34 leading companies in the country, as detailed in the following section of this chapter.

3.1. Latest information published by the CNMV²

The CNMV's 'Report on Corporate Governance of listed companies' includes, among other matters, the importance of the presence of women on boards of directors. This section contains the main conclusions derived from that report, as well as from the publication, also by the CNMV, entitled 'Female Directors and Executives', both documents referring to 2022.

Regarding **gender** diversity, in 2022, female presence on the boards of Ibex 35 companies stood at **37.6 %** (34.2 % in 2021).

The following table shows the evolution for the period 2019-2022 of the number of seats held by women on boards of directors and the number of listed companies with female representation.

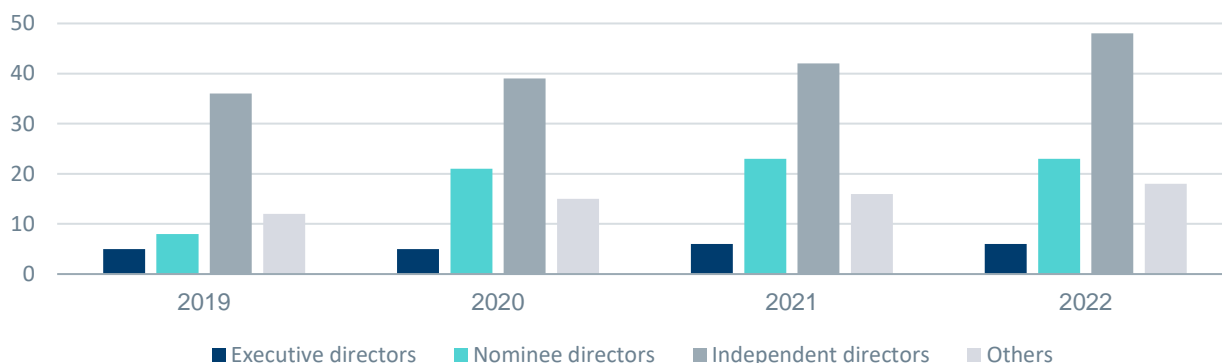
Presence of women on the boards of directors of Ibex 35 companies in 2022

| Year | Number of female directors | | Number of Ibex companies with women on the Board |
|------|----------------------------|------------|--|
| | Number of women | % of total | Number of companies with women on the board |
| 2022 | 160 | 37.6 | 34 |
| 2021 | 144 | 34.2 | 34 |
| 2020 | 136 | 31.3 | 34 |
| 2019 | 123 | 27.5 | 34 |

In view of the above information, it is evident that women are included in board renewal processes when there is a need to add qualified members with a professional profile suitable to the industry the company operates in.

² Source: Latest publication of 'Female Directors and Executives' for the year 2022 and the latest 'Corporate Governance Report of Listed Companies. Year 2022' published by the CNMV.

Evolution of Female Directors by Type in Spanish Listed Companies 2019-2022 (%)



The following table shows the evolution of female board directors of Ibex 35 companies by category, and the percentage evolution of female presence with respect to the total number of directors in each category:

Evolution of Director Categories in Ibex 35 Companies 2019-2022

| Year | Female executive directors | % of total executives | Female shareholder nominee directors | % of total nominee directors | Female independent directors | % of total independent directors | Other external directors | % of other external directors |
|------|----------------------------|-----------------------|--------------------------------------|------------------------------|------------------------------|----------------------------------|--------------------------|-------------------------------|
| 2022 | 3 | 5.08 | 25 | 25.51 | 127 | 53.59 | 5 | 15.63 |
| 2021 | 3 | 4.92 | 21 | 23.33 | 116 | 48.95 | 4 | 12.12 |
| 2020 | 4 | 6.06 | 23 | 23.47 | 105 | 43.93 | 4 | 12.50 |
| 2019 | 4 | 5.80 | 19 | 17.30 | 96 | 41.20 | 4 | 11.43 |

The largest increase was in the category of independent female directors, from 96 in 2019 to 127 in 2022, representing 53.59 % of the total number of independent directors. The presence of female shareholder nominee directors has also progressively increased, reaching 25.51 % (up from 17.30 % in 2019).

In relation to the **length of service** (tenure) of the members of the Boards of Ibex 35 companies, in 2022 it was, on average, **6.6 years** (6.9 years in 2021). Among all categories of directors, executive directors continue to accumulate the highest average length (10.2 years), followed by shareholder nominee directors (7.4 years). On the other hand, it is the independent directors who, on average, remain on the board for the shortest time (4.3 years).

The following table shows the average tenure by director category on Boards of Ibex 35 companies:

Evolution of the length of service of Board of Directors members in Ibex 35 Companies 2019-2022

| Number of years | | | | |
|-----------------|---------|---------------------|-------------------|-----------------------|
| Year | Average | Executive directors | Nominee directors | Independent directors |
| 2022 | 6.6 | 10.2 | 7.4 | 4.3 |
| 2021 | 6.9 | 11.6 | 7.9 | 4.5 |
| 2020 | 6.7 | 10.9 | 7.1 | 4.4 |
| 2019 | 6.8 | 9.8 | 6.9 | 4.4 |



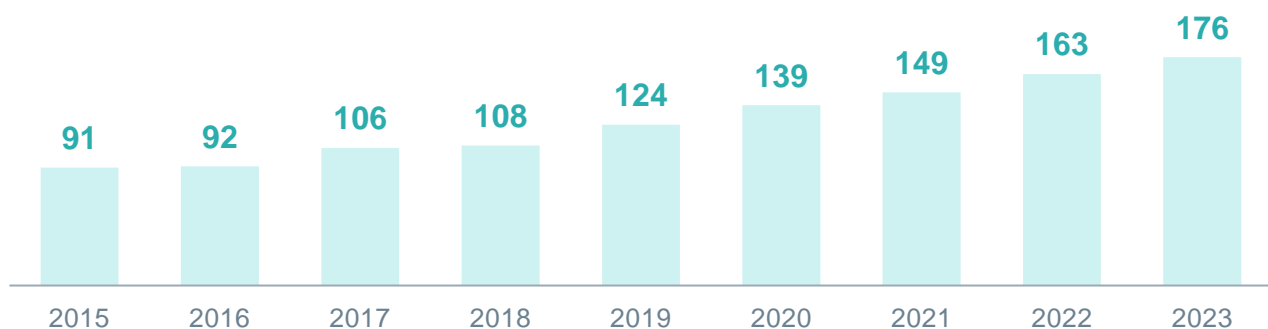
Lastly, the **average age** of directors of Ibex 35 companies was **61.9** years old in 2022. Among all listed companies, 5.4 % of directors were under 45 years old (5.6 % in 2021) and 18.3 % were 70 years old or older (18.9 % in 2021).

3.2. Information for 2023³

This section contains the main conclusions of the publications made at year-end 2023, analysing the evolution of the presence of women on boards of listed companies in accordance with the recommendations of the Code of Good Governance of Listed Companies.

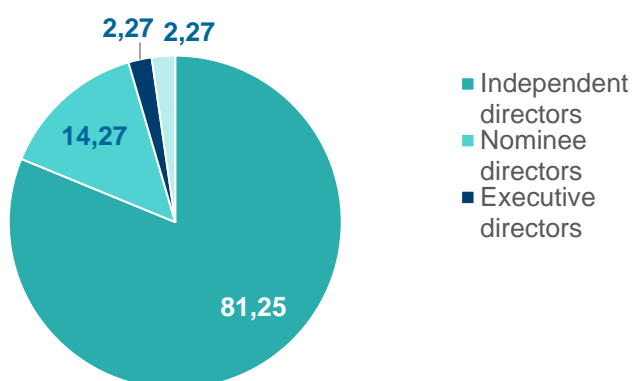
Regarding **gender diversity**, the **number of women on the boards of Ibex 35 companies** has reached **176**. Female representation on the boards of listed companies stands at **39.82 %**, just one female director short of achieving the 40 % parity target.

Evolution of the Number of Female Directors in Ibex 35 Companies



The following chart shows the presence of female board directors by category on the boards of Ibex 35 companies, with **81.25 %** being **independent directors** and **14.27 %** being **nominee directors**. The presence of **female executive directors** stands at **2.27 %**, the same as the Other External Directors category, which also represents **2.27 %**.

Categories of Ibex 35 Female Directors (%)

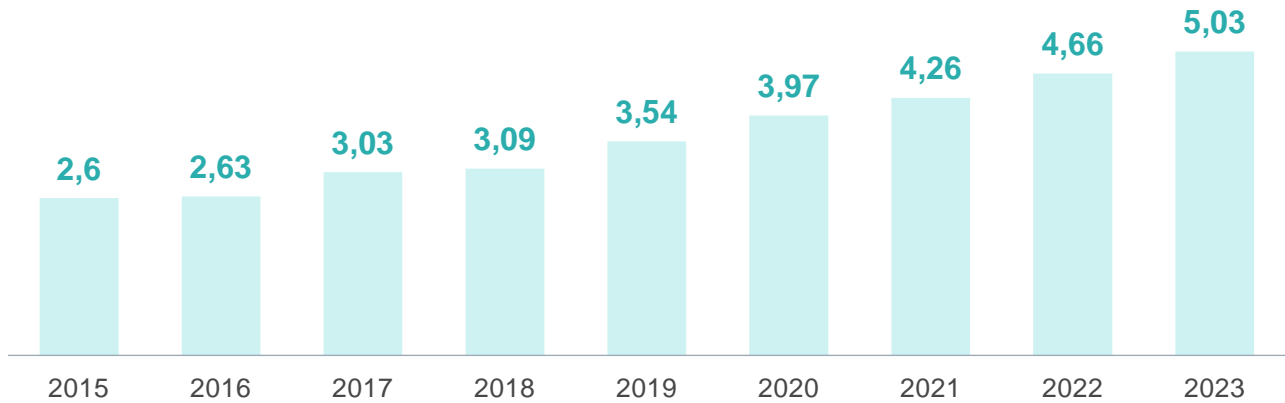


³ Source: Ibex 35 data: 'XII Report on Women in the IBEX 35 and VII Overview of the Spanish Continuous Market.' ATREVIA IESE, 6 March 2024.



Average Number of Women per Company on the Boards of Ibex 35 Companies

As a new development, it is worth noting that for the first time, the average number of women on the boards of directors of Ibex 35 companies exceeds 5 directors (**5.03**), 0.37 more than in 2022, when the average stood at 4.66, and 0.77 more than in 2021, when the average stood at 4.26.



A total of **21 Ibex 35 companies** (60 %) reach or exceed the 40 % parity threshold on their boards of directors in 2023, complying with the new Law on equal representation.

<30 % 30 %-39 % 40 % or more



Cellnex, with 53.85 %, is the only company with a higher presence of women than men on its board of directors (6 women / 5 men).

The report published by ATREVIA and IESE, which analyses the presence of women on boards of directors, **highlights Redeia Corporación for maintaining gender parity in the composition of its Board of Directors.** Similarly, AENA, Inditex, and Logista achieve gender balance. They are followed by Mapfre with 46.67 %, Acciona Energía, Amadeus IT Group, and IAG, with 45.45 % female representation. Rovi, Unicaja, and Iberdrola (each with 42.86 %) and Endesa (41.66 %), as well as ACS, Arcelormittal, BBVA, Caixabank, Enagás, Repsol, Santander, and Telefónica (all at 40 %), comply with the requirements of the Draft Bill on Equal and Balanced Representation of Women and Men.

CELLNEX TELECOM 53,85%

AENA 50%

INDITEX 50%

LOGISTA 50%

REDEIA CORPORACIÓN 50%

However, the presence of women on boards has not translated into an increase in the number of women with executive functions, which stands at 4 at the end of 2023 (1 more woman compared to 2022), representing 2.27 %. Likewise, **4 women** (1 more woman compared to 2022) hold the position of chairwoman in Ibex 35 companies: the chairwoman of Santander, the chairwoman of Redeia Corporación, the chairwoman of Inditex, and since March 2023, the chairwoman of Cellnex.

Beatriz Corredor Sierra was appointed director, within the 'other external' category, and **Chairwoman** of the Board of Redeia Corporación, by co-option, at the meeting of the Board held on 25 February 2020, and subsequently, her appointment ratified by the company's Annual General Shareholders' Meeting held on 14 May 2020. With this appointment, Redeia Corporación reached gender parity on the Board, which has since been made up of six men and six women.

On the other hand, the figure of **Lead Independent Director** continues to gain prominence in terms of the presence of women in this position, with the figure standing at **seven independent female directors with coordination functions performing a fundamental role in the governing bodies**. In this regard, Redeia Corporación is one of the Ibex 35 companies in which the position of Lead Independent Director is held by a woman, in this case, Carmen Gómez de Barreda Tous de Monsalve.

Finally, considering the **classification by business sectors**, the sector leading in gender parity on boards of directors remains the Oil and Energy industry.

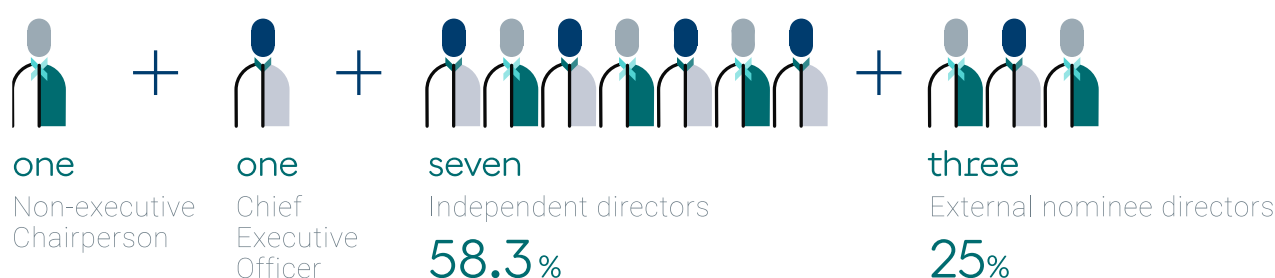


4. Diversity on the Board of Directors of Redeia Corporación

The Company has a **robust, transparent, and cutting-edge corporate governance system** that, through the adoption of best practices and international recommendations, constitutes an essential strategic element to ensure the good governance and sustainability of the Company.

Redeia Corporación is **one of the Ibex 35 companies with an equal number of men and women on its Board**, as well as being **one of the four companies chaired by a woman**.

Diversity in the Composition of the Board



- **6 women**, who represent **50 % of the total number of directors on the Board** and **42.9 % of independent directors**.
- **58.3 % of independent directors**.
- **5.18 years average term of office** of directors.
- **58.3 years old on average**.
- **1 Board member** has a recognised **disability greater than 33 %**.
- **Diversity of knowledge and professional experience** : professionals with very diverse education backgrounds (Law, Economics and Business Studies, Civil Engineering, Industrial Engineering, Mathematics, Physics, etc.), as well as significant professional experience in the public and private sectors, both in Spain and abroad.

Among the companies at the top of the Ibex 35 with the **highest presence of women on their board** and exceeding the target of 40 % presence of women on the board set for 2022 in **Recommendation 15** of the Code of Good Governance of Listed Companies and also meeting the minimum quota set in the **Draft Bill of the 'Parity Act'** (40 %), which derives from the new Directive (EU) 2022/2381 and raises the quota set in that directive (33 %).

4.1. Information as at the Close of 2023

Regarding **gender** diversity, as of 31 December 2023, the Board of Directors of Redeia Corporación was comprised of 12 members (1 non-executive chairperson, 1 executive director, 3 nominee and 7 independent directors), of which 6 are women (the non-executive chairwoman, 2 nominee directors and 3 independent directors), which represents 50 % of the total of the Board, 42.9 % of the independent directors and 54.5 % of the external directors.

- **50 % of the members of the Board are women, exceeding the target of 40 %** presence of women on the board **set for 2022 and subsequent years in Recommendation 15** of the Code of Good Governance of Listed Companies and also meeting the minimum quota set in the **Draft Bill of the 'Parity Act'** (40 %), which derives from the new **Directive (EU) 2022/2381** and raises the quota set in that directive (33 %).
- With regard to **senior management**, it should be noted that it is also fully equal, with a 50 % female presence, which means that the Company has a **significant number of female senior managers**, in accordance with **Recommendation 14** of the Good Governance Code of Listed Companies, and moreover in compliance with the minimum specified in the proposed Spanish Parity Act (40 %).

Chairwoman

● Beatriz Corredor Sierra

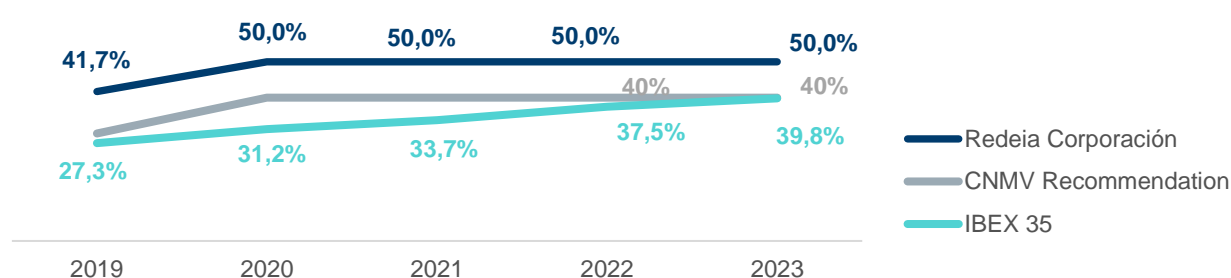
| | | |
|---|---|---|
| Managing Director ● Roberto García Merino | Board of Directors ● Executive director (1) ● External shareholder nominee directors (3) ● External independent directors (7) ● "Other external" directors (1) | ● Carmen Gómez de Barreda Tous de Monsalve (CIC) ● Socorro Fernández Larrea ● Antonio Gómez Ciria ● José Juan Ruíz Gómez ● Marcos Vaquer Caballería ● Elisenda Malaret García ● José María Abad Hernández |
|---|---|---|

Taking into account the information available as of the date of this report, **the Board of Directors of Redeia Corporación remains at the forefront of the Ibex 35, as one of the Ibex 35 companies with an equal number of women and men on its Board and one of the four companies chaired by a woman.**

Evolution of the Presence of Women on Redeia Corporación's Board of Directors

| Year | Female Directors (No.) | Total Directors (No.) | % of total |
|-------------------|------------------------|-----------------------|------------|
| 2023 | 6 | 12 | 50 |
| 2022 | 6 | 12 | 50 |
| 2021 | 6 | 12 | 50 |
| 2020 | 6 | 12 | 50 |
| 2019 | 5 | 12 | 41.66 |
| 2018 | 5 | 12 | 41.66 |
| 2017 | 4 | 12 | 33.33 |
| 2016 ⁴ | 4 | 11 | 36.36 |

Women on the Board: Redeia Corporación vs. Ibex 35 (%)⁵



On the other hand, it should be noted that the Sustainability Committee is chaired by a woman and all three of its members are women, including its Chair, (which corresponds to 100 % of its members). The Appointments

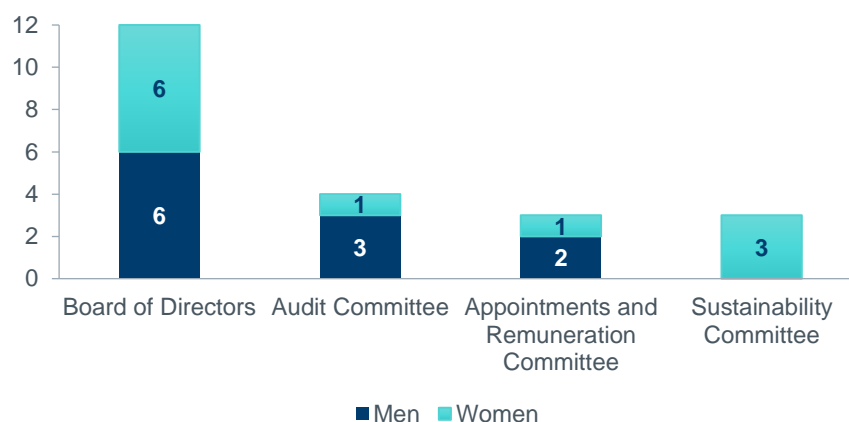
⁴ In 2016, the Board of Directors consisted of 12 members, but there was a vacancy as of December 31, 2016.

⁵ Note: Ibex 35 data source: "XII Informe de Mujeres en los Consejos del Ibex 35 y VII Radiografía del Mercado Continuo". ATREVIA, IESE, March 6, 2024.

and Remuneration Committee, for its part, has one woman among its three members, who is also its chair (which corresponds to 33.3 % of its total membership). Lastly, the Audit Committee has one woman out of a total of four members (corresponding to 25 %).

Gender

50 % of the members of the Board are women.

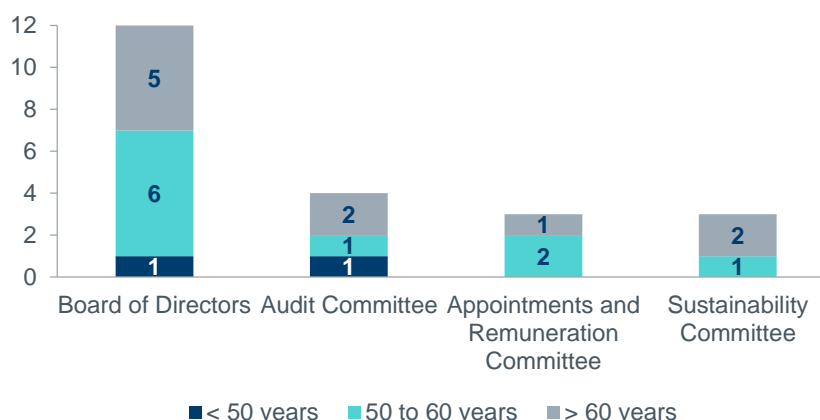


In this regard it should be noted that, since the year 2013, the position of Lead Independent Director of the Company has been held by a woman.

With regard to the **average age** of Board members in Redeia Corporación, as of 31 December 2023, it increased notably to **58.3** years of age (the youngest being 41 years old and the oldest 69): lower than the average age of the directors of Ibex 35 companies, which at 31 December 2022 stood at 61.9.⁶

Age

The **average age** of the members of the Board is **58.3**.



It is also necessary to consider the diversity of **knowledge and professional experience** of the members of the Board, which the Company provides on the corporate website by publishing the professional profiles of all Board Directors. Thus, the Board has professionals that have a diversity of knowledge and professional experience: professionals with very diverse education backgrounds (Law, Economics and Business Studies, Civil Engineering, Industrial Engineering, Mathematics, Physics, etc.), as well as significant professional experience in the public and private sectors, both in Spain and abroad.

The Board Skills and Competencies Matrix, updated in 2023, is a tool to monitor and enhance the overall and individual balance, diversity, and quality of the Board of Directors.

Applying the matrix of individual skills and competencies of Board members--which reflects the competencies, experience, knowledge, professionalism, suitability, independence of criteria, qualities and capacities the

⁶ Source: 'Corporate Governance Report of Listed Companies. Year 2022' published by the CNMV.

members of the Board must meet--facilitates the supervision of comprehensive diversity in the composition of the Board, to make the most appropriate and informed decisions at all times.

Board Skills and Competencies Matrix

The **Board skills and competencies matrix** is a **tool of good governance** that facilitates the **supervision of the overall and individual integral balance, diversity and quality of the Board**, keeping it in line with Redeia's strategy at all times, and is in keeping with **international practices** and the **most advanced recommendations on corporate governance**.

This skills matrix is reviewed on a continuous basis so that it is always up to date and in line with Redeia's strategy at all times.

In addition, before issuing its report or making a proposal to appoint a director, the Appointments and Remuneration Committee always analyses the diversity of profiles and contributions of the current Board members, so that the Board has the knowledge and experience necessary at all times to successfully meet the coming challenges and progress efficiently and proactively in fulfilment of the strategies and objectives of the Company and Redeia.

For the drafting of the corresponding appointment proposal, the Appointments and Remuneration Committee request, when deemed necessary, among other proposals and suggestions, the opinion of international external advisors specialised in the selection process of board directors who propose different candidates and issue the corresponding reports in which they assess the competencies and experience of each application. These reports are carefully analysed and evaluated by the Appointments and Remuneration Committee so that it can draft the report and/or proposal for the appointment of a Board director, which is subsequently submitted to the Board.

In the proposal and report for re-electing a director that the Company has posted on its website, both in Spanish and in English, which was submitted to the Annual General Shareholders' Meeting held on 6 June 2023, transparently reveal the commitment undertaken by both the Appointments and Remuneration Committee and the Board of Directors towards diversity in the composition of the Board. In this proposal and report, the Appointments and Remuneration Committee and the Board drew on the criteria that define the profile and the requisite traits considered appropriate for directors to establish the qualities, competencies and experience that the suitable candidate director should have, and assessed and applied them in the selection processes for the director who was submitted for the approval of that General Shareholders' Meeting.

The proposal and report for re-electing a director that was submitted to the shareholders at the 2023 Annual General Shareholders' Meeting may be consulted on the corporate website, via the following link: [Proposals and Reports on the Appointment of Board Members 2023](#).

System for the Selection, Appointment and Re-Election of Members of the Board

The system for selecting, appointing, and re-electing members of the Board is expressly regulated in the Company's **Articles of Association** and in the **Regulations of the Board**. Furthermore, Redeia's **Corporate Governance Policy** includes the principle of ensuring the existence of appropriate procedures for selecting directors, which guarantee a reasonable balance and comprehensive diversity on the Board so that it can adequately perform the tasks entrusted to it.

On the other hand, it should be noted that on 29 November 2022, the Board approved the **Board Diversity and Director Appointment Policy** to consolidate, in a single document, the guidelines that ensure diversity on the Board in a broad sense, together with the process for selecting and appointing directors.

The Policy's objectives are to:

- **Promote diversity in a broad sense in the composition of the Board**, among other aspects, in terms of knowledge, training, experience, age, capacity and gender. The requirements for the selection of Board members must be aimed at achieving a diverse and balanced composition of the Board as a whole and, equally, as regards its committees, so that it enriches the analysis and debate, provides views and pluralistic positions, promotes decision-making based on the nature and complexity of the business, and the social and environmental context, and allows directors to enjoy due independence in exercising the

functions attributed to them by law, the Articles of Association and the other corporate governance rules of the Company.

- **Ensure that proposals for the appointment or re-election of directors are based on a prior analysis of the skills required by the Board**, collecting the catalogue of principles on which the selection procedures for the Board members must be based, and based on criteria of capacity and objective merits.

On the other hand, it should be noted that the Company, prior to the approval of the CNMV's Technical Guide 3/2017 on Audit Committees at Public-interest Entities of 27 June 2017, already complied with the recommendations established there regarding **diversity in the composition of the Audit Committee**. This is a result of the fact that its members not only have knowledge and experience in accounting, auditing or both, but also in management, economic, financial and business areas.

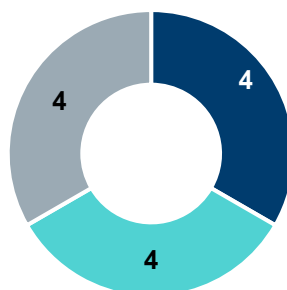
In relation to compliance with the recommendations of the CNMV Technical Guide 1/2019 on Appointments and Remuneration Committees of 20 February 2020, the Company's ongoing commitment to applying the best international corporate governance practices has enabled it to comply, in addition, with the recommendations of Technical Guide 1/2019 before they are applicable to the Company, in particular with regard to the diversity of the composition of this Committee.

Redeia is committed to ensuring diversity in the composition of the Committee in terms of gender, disability, professional experience, competence, and sectoral knowledge. The members of the Appointments and Remuneration Committee have proven ability to perform the functions entrusted to that Committee, due to their broad experience, skills and knowledge, including those related to the areas of corporate governance, strategic analysis and evaluation, assessment of any suitability requirements that may be demanded under the rules applicable to the Company, in the performance of senior management functions and in designing policies and remuneration plans for directors and the management team, among others.

Lastly, in terms of **length of service**, the average term of office of board directors of the Company, as of 31 December 2023 stood at **5.18 years**.

Length of Service

The average **length of service** of Board members is **5.18 years**.



■ Less than 3 ■ Between 3 and 6 ■ More than 6

4.2. Relevant events following the closing of 2023

With regard to gender diversity, as of the date of approval of this report, the Board of Directors of Redeia Corporación, continues to be comprised of 12 members (1 non-executive chairwoman, 1 executive director, 3 nominee directors and 7 independent directors), 6 of whom are women (the non-executive chairwoman, 2 nominee directors and 3 independent directors), which represents 50 % of the total members of the Board, **42.9 % of the independent directors and 54.5 % of the external directors**.

| Year | No. of female directors | Total number of directors | % of total |
|-----------|-------------------------|---------------------------|------------|
| 2023/2024 | 6 | 12 | 50 |

After 31 December 2023 and up to the date of approval of this report, there have been no changes in the composition of the Committees of the Board of Directors.



5. Diversity at Redeia

For Redeia, Diversity is a core concept integrated into its corporate culture, and it is based on equality, sustainability, adaptability to change, innovation, and talent management. In addition, diversity is a strategic value and is thus included in the Company's current 2021-2025 Strategic Plan, its Code of Ethics and Conduct, and its 2023-2025 Sustainability Plan, meaning it is part of the Company's key plans and regulations.

Each individual who is part of our workforce or our stakeholders is unique and irreplaceable, and it is their diverse individualities that define the heterogeneity of the people who are part of our Company. Accepting, respecting, and leveraging different perspectives must be our commitment, and to this end, we work on diversity through various actions.

Diversity is a cross-cutting commitment, both in its concept and in its management within our Organisation, and is therefore integrated into our business strategy. It stems from the commitment of top-level management, who actively participate in the diversity strategy, thereby energising and inspiring the entire workforce.

In this regard, Redeia has a key tool in place for managing diversity: its Comprehensive Diversity Plan (hereinafter PID). These comprehensive plans have been approved since 2013. Specifically, in 2023, the III Comprehensive Diversity Plan 2023-2025 was approved, after the conclusion of the previous plan and the end of the Company's Strategic Plan. This highlights the importance of aligning diversity with our organisational strategy. In general terms, this III Comprehensive Diversity Plan continues the work of its predecessor, the previous Comprehensive Diversity Plan 2018-2022, although some of its vectors have been adapted.

The PID has a global scope, encompassing all of Redeia's business activities and all the geographical areas in which it operates. Thus, the PID is implemented by defining a mission and several key commitments, which are materialised in objectives that will set the essential guidelines to be followed throughout its implementation. Regarding Hispasat and Redinter, it should be noted that they do participate in the objectives associated with the PID. In addition, there is more detailed coordination concerning their individual diversity plans.

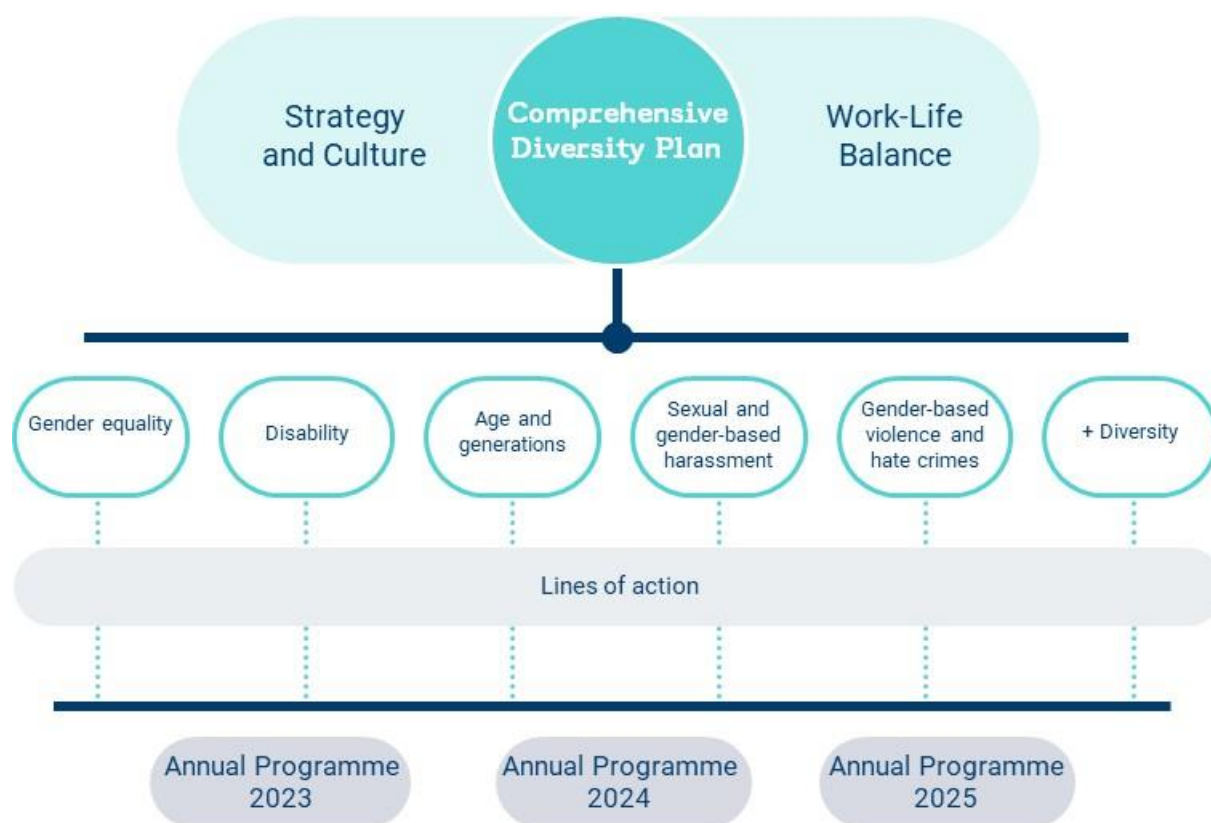
The PID's **mission** is to inspire and be a reference, both within Redeia and in the social, work, and personal spheres, through a commitment to talent diversity, socio-labour inclusion, and non-discrimination, confronting stereotypes and cultural barriers.

Purposes of the 2023-2025 PID

- **To promote diversity in all Redeia's processes**, especially people management, considering all the concepts it encompasses (gender, age, disability, etc.), and consolidating a culture of diversity, equal opportunities, equity, inclusion, and non-discrimination.
- **To extend the strategy of diversity, inclusion, and equity** to the value chain.
- **To participate with official organisations, academic institutions, and other social agents** in campaigns and projects that enable Redeia to become a leading social agent that will contribute to building a more diverse, equitable, and inclusive society.
- **To reduce inequalities** should they occur.
- To implement mechanisms to **prevent discrimination biases**.
- To support the **employment inclusion** of **excluded and/or socially vulnerable individuals**.

The PID consists of 8 vectors, including 2 cross-cutting and 6 individual vectors. The plan is implemented through various lines of action that will be specified in annual programmes, including specific actions to be carried out each year.

Structure of the Comprehensive Diversity Plan



Two cross-cutting vectors are of particular importance, "**Strategy and Culture**" and "**Work-Life Balance**," the former fostering and promoting a diverse corporate culture within and outside the organisation, and the latter managing work-life balance and associated measures, emphasising and reinforcing shared responsibility.

As for the other vectors, we specifically highlight **gender equality**, which promotes the principle of equal opportunities in employment and the promotion of women. This vector focuses on gender perspective measures regarding the presence of women in the workforce, women's training and promotion to management positions, gender pay gap, and the presence of women in STEM careers. Regarding the **disability vector**, we would like to note that it manages the employment integration of individuals with disabilities either through direct employment or indirectly through our suppliers. We also support our disabled employees and their family members through various measures. Another vector that we wish to highlight is **+Diversity**, which includes measures and actions for different vulnerable groups such as the LGBT community, diverse cultures, or people living in rural areas.

5.1. Gender Equality

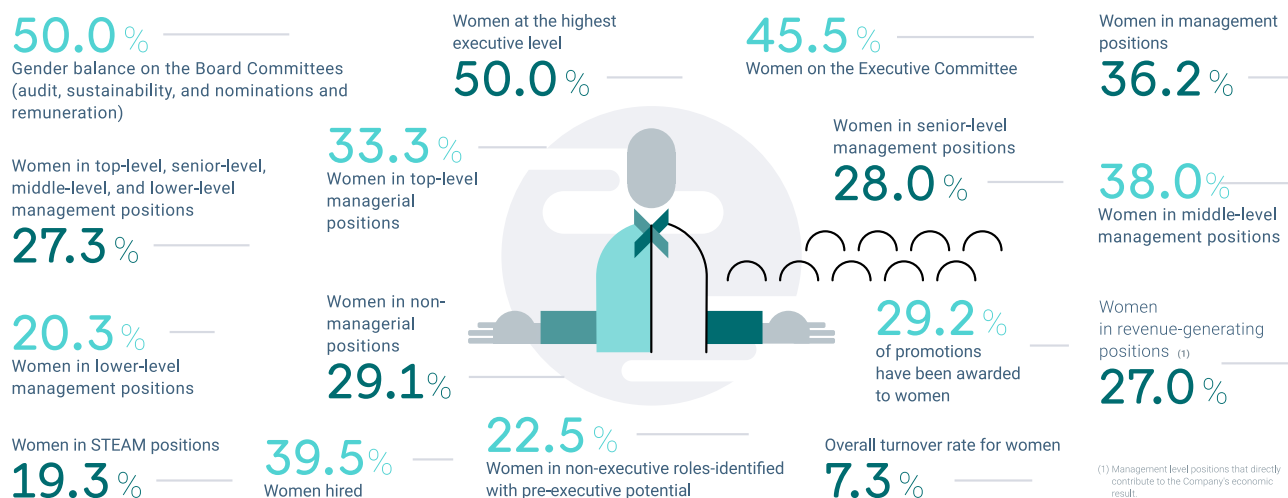
As a result of Redeia's commitment to equality, the **percentage of women in the workforce** has been set at **28.9 %** in 2023 (up from 27.9 % in 2022), with the goal of reaching 31 % by 2025.

Meanwhile, the **number of women in management positions** has continued to grow for another year, reaching **36.2 %** in 2023 (35.3 % in 2022). It indeed surpasses the target set for 2023 (35.0 %), with the goal of reaching 38 % by 2025.

These aspects are monitored through a dashboard with indicators that enable the group to measure the progress of the objectives defined.

On the other hand, during 2023, the implementation and development of the equality plans signed properly and in a timely manner with social representation in 2022 continued. These plans involve the following companies: Redeia Corporación, S.A., Red Eléctrica de España, S.A. unipersonal, and Redeia Infraestructuras de Telecomunicación, S.A.

Key Data on Gender Equality in 2023



Redeia continues to work on the inclusion of young female talent through initiatives in which 44 women have participated. Among these initiatives, the "Discover" young talent programme is particularly noteworthy, which in 2023 focused on attracting this type of profiles.

Outstanding Actions to Promote Diversity 2023

| | |
|---|---|
| Training and Awareness-Raising Actions | <ul style="list-style-type: none"> • Celebration of the 5th Women's Week at Redeia, focusing on women's visibility in society. • Awareness and communication campaigns against gender violence. • Promotion of female leadership (the "In@lusionate" programme aimed at the executive team, with 70.3 % participation). |
| Development Programmes, Forums, and Participation in External Working Groups | <ul style="list-style-type: none"> • "Promociona" programme, "Progresa" programme, and "Proactiva" programme. CEOE (Spanish Confederation of Business Organisations). • Female Leadership programme. Antonio de Nebrija University • Mentoring at Women4Cyber Startup School for female entrepreneurs. • "Mujer e Ingeniería" Mentoring programme. Royal Academy of Engineering. • Women's Cross-Company Mentoring programme. ClosinGap. • Programme for Advancing Women with High Potential. EOI (Official Language School). • Participation in AEMENER's STEAM. Careers Fair. • Sponsorship of the Diversity&Inclusion Summit. INTRAMA. |
| New Alliances | <ul style="list-style-type: none"> • Adhesion to ClosinGap, whose aim is to analyse the opportunity cost of the various gender gaps in the economy and society. • Collaboration with Woman Action Sustainability (WAS) to promote commitment to sustainability and female talent. • Renewal of the INTRAMA certificate as a Top Diversity Company, being one of the top 50 companies in Spain with the best practices in diversity and inclusion. |

Evolution of the % of Women in the Workforce and in Management Positions 2021-2023

| | 2021 | 2022 | 2023 |
|-----------------------------------|------|------|------|
| Women (%) | 26.7 | 27.9 | 28.9 |
| Women in management positions (%) | 34.1 | 35.3 | 36.2 |

Workforce Distribution by Gender, Age, and Professional Category (%)

| | 2021 | | | | | | 2022 | | | | | | 2023 | | | | | |
|--------------------------|----------------|-------------|----------------|-------------|---------------|-------------|----------------|-------------|----------------|-------------|---------------|-------------|----------------|-------------|----------------|-------------|---------------|-------------|
| | Under 30 years | | 30 to 50 years | | Over 50 years | | Under 30 years | | 30 to 50 years | | Over 50 years | | Under 30 years | | 30 to 50 years | | Over 50 years | |
| | M | W | M | W | M | W | M | W | M | W | M | W | M | W | M | W | M | W |
| Management team | 0.0 | 0.0 | 58.8 | 41.2 | 73.4 | 26.6 | 0.0 | 0.0 | 56.1 | 43.9 | 74.4 | 25.6 | 0.0 | 0.0 | 55.2 | 44.8 | 73.7 | 26.3 |
| Technicians | 55.6 | 44.4 | 76.5 | 23.5 | 84.1 | 15.9 | 60.7 | 39.3 | 76.6 | 23.4 | 82.1 | 17.9 | 61.7 | 38.3 | 75.1 | 24.9 | 81.0 | 19.0 |
| Administrative personnel | 70.0 | 30.0 | 20.5 | 79.5 | 27.5 | 72.5 | 34.5 | 65.5 | 37.7 | 62.3 | 30.9 | 69.1 | 35.7 | 64.3 | 31.3 | 68.7 | 30.5 | 69.5 |
| Total (%) | 57.0 | 43.0 | 73.6 | 26.4 | 75.2 | 24.8 | 55.5 | 44.5 | 72.6 | 27.4 | 74.5 | 25.5 | 57.7 | 42.3 | 71.4 | 28.6 | 74.2 | 25.8 |

Women are more present in the younger age groups (under 30: **42.3 %**; from 30 to 50: **28.6 %** and over 50: **25.8 %**) as a result of our policies for the inclusion of women in the workforce through scholarship programmes.

It is worth noting that young women are increasingly holding technical positions (**38.3 %** in those under 30).

In the older age groups, the percentage of women in technical positions is low (over 50: **19 %**) and, on the contrary, they occupy the majority of positions as support staff, in the 30 to 50 age bracket: **68.7 %** and over 50: **69.5 %**.

A. Pay Equity

Redeia rewards its professionals based on principles of equity, reflecting the level of responsibility of the role and professional experience. The annual salary review processes are tailored to the individual's contribution over the year and the achievements realised, ensuring that decisions are never influenced by gender, age, origin, sexual orientation and identity, religion, or race. This approach guarantees the upholding of non-discriminatory remuneration practices and policies.

In line with market recommendations and best practices, Redeia comprehensively includes all components of employee compensation in the calculation of average salaries and in assessing the gender pay gap.

The gross pay gap is presented as a percentage, representing the variance in average total remuneration between female and male employees, relative to the average total remuneration of males. However, this fact accurately portray Redeia's salary landscape, as it does not account for variables such as the level of responsibility, function in various roles, seniority, or the male-dominated nature of the sector, among other factors.

In a move to enhance salary transparency and to delve into the gender pay disparities, Redeia **introduced the adjusted pay gap calculation** in 2023. This initiative aims to know the causes of these differences, since this calculation methodology helps identify them for a better analysis.

| | 2021 | 2022 | 2023 |
|--|---------|---------|---------|
| Ratio of Men's and Women's Average Salary Remuneration | 93.49 % | 91.89 % | 88.04 % |
| Adjusted pay gap (%) | 4.40 % | 5.10 % | 5.00 % |

The methodology behind the adjusted pay gap is designed to scrutinise the root causes of gender pay discrepancies, enabling the identification of the necessary adjustments to be made to monitor and reduce it.

This involves a mathematical correlation analysis to pinpoint the internal variables most significantly affecting remuneration. The pay gap is then recalculated, discounting the influence of significant variables such as geographic location, level of responsibility, function across various roles, length of service, and so forth.

Since the enactment of Royal Decree 902/2020 on equal pay for women and men in 2020, the company has maintained an annual remuneration register, accessible to the workers' legal representatives.

B. Training and Awareness-Raising Actions

Redeia ensures that the professional development level of individuals meets the company's needs. It places special emphasis on the responsibility each professional has for their own development and engages our leaders in improving the skills of their teams.

Through the **Leadership Model** and the **Skills Model**, the expected abilities and behaviours of Redeia personnel are described and shared to make an organisation capable of facing the challenges of the strategic plan in a changing environment.

During 2023, Redeia continued its **Diversity Management and Female Leadership** programme, aimed at training and raising awareness through workshops and focus groups targeting all groups within the company, to promote gender equality and create diverse environments through:

- Awareness raising about the importance of diversity and the drive for inclusion in the organisation, reducing unconscious biases.
- Working on tools and levers for self-leadership, assertiveness, and self-confidence.
- Analysing the impact of work-life balance.
- Working on personal visibility and awareness of how image impacts others.

In 2023, the Inlusionate© programme, which started in 2022 and was aimed at the management team, was completed. This programme aims to raise awareness about the importance of diversity and gender equality as facilitators of effective equality to promote global awareness of inclusive leadership and equal opportunities within teams. It consisted of 38 workshops and webinars. Aimed at acquiring tools to help raise awareness about emotions, their impact on individuality, and the influence of people's identity differences on leadership actions.

Additionally, in 2023, an **awareness-raising session on diversity, equity, and inclusion was conducted for the entire management team**, with the goal of learning and applying inclusive behaviours in day-to-day operations to build greater trust and collaboration among teams.

C. Other Equality Actions within the Organisation

As an important equality awareness action, we would like to highlight the celebration of the Fifth Women's Week: "**The Visibility of Women in Society and the Digital World**," which took place on March 6 and 8, 2023.

- The conference included contributions by women entrepreneurs, a Sociology professor from the University of Valencia, and various Redeia executives.
- In addition, a conversation was held between the first and current chairwomen of Redeia, the only two women to lead the Company, spearheading significant transformations in the energy and telecommunications sectors, and making substantial strides in gender equality.

The event was attended by the chairwoman, CEO, and two of the company's directors.

Furthermore, **we provide training to our female technicians and executives** through specific programmes that encourage their promotion towards higher-responsibility positions:

For younger women:

Proactiva Programme (ESADE/CEOE): aimed at young women with potential, to prepare them for potential leadership positions in the long term.

For non-executive women:

Progresia Programme (ESADE/CEOE): aimed at non-executive women identified as having leadership potential.

STEAM Women's Executive Development Programme (Universidad de Nebrija): designed to advance the careers of non-executive female engineers.

Programme for Management Development (EOI) - This programme for non-executive women with high potential is aimed at preparing them to take on managerial responsibilities of any type and size within Redeia.

For executive women, to ensure continued growth towards positions of greater responsibility:

Promociona Programme⁷ (ESADE/CEOE): Executive Women in Senior Management programme, specifically designed to strengthen and develop the necessary skills for advancement into leadership positions.

Additionally, we would like to highlight that Redeia has successfully completed the **2nd Edition of #RedeSTEAM**, this initiative is part of the "STEAM Alliance for Female Talent. 'Girls in Science' of the Ministry of Education and Vocational Training, to which Redeia is affiliated.

The winners participated in **workshops to enhance their STEAM vocations**.

#RedeSTEAM is a competition that challenges 3rd year secondary school students to create technological and scientific projects that contribute to a more socially and environmentally sustainable world. The aim of the competition is to encourage young girls aged 14 and 15 to study STEAM disciplines, i.e. Science, Technology, Engineering and Mathematics in connection with the Arts and Humanities.

The students who won in 2023 attended the Sustainability Conference held by Redeia in October 2023 and the schools they came from received equipment and/or materials for STEAM-themed laboratories and classrooms worth EUR 3,000.

In total, **250 female students from 44 educational centres** participated in the first and second editions of the competition.

Redeia, in its commitment to promoting equality and diversity as core values for the Company, **joined the ClosinGap association** (an entity that studies the main gender gaps persisting in society with the aim of quantifying their impact on the economy and analysing the causes of the unequal situations faced by women and men in different areas). In 2023, we began, in collaboration with this association, the **study of the gender gap** in entrepreneurship in Spain, focusing on **innovative entrepreneurship**, in order to join efforts in promoting gender equality as a driver of economic growth.

The aim of this study is to provide ClosinGap with information on the following gaps:

- Gap(s) existing between women and men in entrepreneurship and innovative entrepreneurship.
- Gap(s) existing between women and men in access to and conditions of financing for innovative entrepreneurship.

⁷ Since 2013, the Spanish Confederation of Business Organisations (CEOE) has been promoting, together with the Ministry of Health, Social Services and Equality, and the Women's Institute for Equal Opportunities, the 'PROMOCIONA' PROJECT whose aim is to raise awareness, foster training, professional development, leadership, and the promotion of female directors, to improve and facilitate their access to decision-making positions in their companies. The Promociona projects of 2016 and 2017 were both attended by a female director from Redeia.

D. Commitments on Equality

- Joining ClostinGap to produce reports and studies that highlight the gender gap in various sectors.
- Signing a framework agreement with AMIT (Association of Women Researchers and Technologists) to collaborate on common objectives related to the visibility of women in technology-related professional areas. The ultimate aim of the agreement is to recognise women who work in the technological field, where they are still underrepresented.
- #Adhesion to the STEAM alliance for female talent 'Girls in Science' promoted by the Ministry of Education and Vocational Training.
- Members of the Woman Forward Foundation, which promotes female empowerment, gender equality, and diversity.
- We are part of the 'Woman Action Sustainability' (WAS) association, whose purpose is to promote the commitment of companies, institutions, entities and society to sustainability through female talent.
- We are part of the 50PLUS association, a Generation & Talent Observatory whose purpose is to promote business and professional development and the employability of people based on their generational talent, as well as to promote the connection and exchange of the value contributed by each generation in their field of work.
- Participation in the 'Women and Engineering' programme of the Royal Academy of Engineering, which aims to encourage vocations in STEAM studies among girls and adolescents.
- We are part of the #CEOPORLADIVERSIDAD Alliance promoted by CEOE and the Adecco Foundation, which aims to contribute to the promotion, innovation and development of business strategies and policies for diversity, equity and inclusion.
- 'More women, better businesses' Protocol: To guarantee the presence of women in management positions, Management Committees, and Boards of Directors, with support from the Ministry of Equality.
- Participation in the "Equality platform for the energy sector" of the European Commission to promote diversity in the energy sector.
- We are part of the Family Conciliation and Shared Responsibility Observatory of the Universidad de Comillas along with the company Viscofan.

E. External Recognitions

Redeia has continued to carry out actions arising from the commitments undertaken as a result of attaining the 'Equality in the Workplace' seal of excellence (2010). This seal, which is granted for a three-year period, was successfully renewed in 2020. A follow-up report is prepared annually and has been assessed positively by the Women's Institute in 2022 and 2023.

Key recognitions received in diversity matters:

- **Redeia has been recognised as the most egalitarian Spanish company in the Gender Equality in Europe report published by EQUILEAP** (an organisation promoting equality in the workplace), which has introduced female presence in management positions, the gender pay gap, flexibility, or measures to empower its employees in 3,895 companies worldwide. Redeia has **climbed from position 93** in the 2023 Top 100 worldwide **to position 36** in 2024, after significantly improving the score obtained in 2023, which was 66 %, whereas this year it obtained a rating of 71 %. According to Equileap, the companies participating in this edition received an average score of 44 %.
- **Revalidation of the Bloomberg Gender-Equality Index (GEI) distinction.** Bloomberg has once again included Redeia in its annual Gender Equality Index (GEI), **with a particular recognition** of the company's performance regarding **measures to promote wage equality** and **policies to prevent and combat harassment**. Redeia is one of the 23 Spanish companies that passed the threshold to enter the 2023 GEI edition.

In turn, the Company constantly participates in awareness-raising and training forums on equality and diversity, and in the fight against gender-based violence. Redeia thus continues to contribute to the achievement of Sustainable Development Goal 5: on Gender Equality of the United Nations 2030 Agenda.

5.2. Disability

Currently, Redeia employs **24 people with disabilities** equal to or greater than 33 %. And, in addition to being applicable to four companies, it complies with the General Law on the Rights of Persons with Disabilities (LGD) in all of them, meeting the requirements established therein.

Redeia's aspiration is not only to comply with current legal regulations but also to advance the labour integration of people with disabilities. To this end, and as part of the 2023--2025 Comprehensive Diversity Plan, a **2024-2030 Disability Plan** has been developed this year. This is a multi-year initiative with the goal of establishing measures and actions to achieve the figure of 40 employees with disabilities on staff by the end of 2030. This plan includes measures such as the **creation of a scholarship programme** for these profiles with the aim of expanding their employability and potential hiring into the company after the scholarship, or continuing to work on **identifying specific recruitment sources** for this group, as well as **identifying positions in need of coverage**.

In line with the above, and now delving into Redeia's role as a social agent in the field of diversity, we would like to highlight its contribution to the social and employment integration of individuals with disabilities through the **active search for special employment centres** to promote their qualification as suppliers and their participation in hiring processes, or the inclusion of clauses in the provision of services contracted to these special employment centres, guaranteeing that the services are provided by the highest number of individuals with disabilities, with the aim of increasing this volume by 20 % by 2025.

Regarding actions related to social integration, the **following internal initiatives are particularly noteworthy**:

- **"Familia" Plan**, with personalised assistance to improve the socio-labour integration of employees' family members with disabilities at Redeia.
- **Corporate website** with accessibility criteria, complying with Double-A Level standards of the Web Content Accessibility Guidelines 2.0 of the World Wide Web Consortium's Web Accessibility Initiative (WAI).
- Support for the **#EmpleoParaTodos** campaign by the Adecco Foundation.
- **"Aflora" Plan** to support employees eligible for disability certification.
- **Corporate Volunteer Actions**, aimed at raising awareness about the disabled community. Specifically, an online workshop was conducted to teach sign language, as well as another in-person workshop on cookie packaging with individuals with disabilities.

With regard to actions to raise awareness among our staff, of special note is our **participation in the 14th Abilities Race (Carrera de las Capacidades)** held in Madrid and Barcelona on 11 June, organised by the Adecco Foundation, which aims to support training and employment projects for people with disabilities who encounter greater difficulties in accessing the labour market. In 2023, communication actions were also carried out on 3 December in relation to the **International Day of People with Disabilities**, and an awareness-raising session on the integration of individuals with disabilities into the workplace was organised in collaboration with the Adecco Foundation's 'This year we turn 40' campaign.

In addition to internal initiatives, Redeia participates in both institutional and private campaigns for the integration of people with disabilities into the labour market.

5.3. Age Management

Redeia continues with its firm commitment to **generational diversity**. Age management responds to the challenge of knowledge management and generational diversity in the workforce. This vector of the Comprehensive Diversity Plan aims to achieve effective labour inclusion for all individuals, regardless of age or generation, through practices that value their experience, training, and knowledge, as well as other conditions that ensure their full personal and professional development.

At Redeia, five generations coexist, leveraging the different values and knowledge each brings to create an enriching work environment.



The "El Valor de tu Experiencia" (EVE) programme has been further solidified in 2023. This programme is aimed at Redeia's expert personnel **sharing and passing on their knowledge and experience to different generations**, as well as fostering debate and the exchange of ideas, thus creating a network that generates new shared knowledge before their departure from the company. **100 %** of the professionals in this situation have embraced this programme.

Since 2019, due to digitalisation and evolving roles in some positions, the company has been undertaking reskilling actions, emphasising non-discrimination of senior talent. Specifically, the focus is on support staff (mostly women over 50 years old) to allow them to acquire new competencies and skills geared towards more effectively performing their current job roles through relearning or job retraining.

Additionally, addressing young talent, in 2023, we continued with our **scholarship programmes** aimed at creating a pool of young internal talent and strengthening Redeia's brand image as employers. In 2023, **over 60 % of individuals from the internal talent pool were hired by the company, filling internal vacancies across the organisation.**

In addition, actions were taken to promote the recruitment of young, multicultural, and multigenerational talent to continue incorporating profiles with the new capabilities necessary for the cultural and digital transformation that Redeia is currently undergoing.

Demographic Data Regarding Our Workforce

Workforce Distribution by Age Groups and Gender (No.)

| | 2021 | | | 2022 | | | 2023 | | |
|--------------|--------------|------------|--------------|--------------|------------|--------------|--------------|------------|--------------|
| | Men | Women | Total | Men | Women | Total | Men | Women | Total |
| Under 30 | 57 | 43 | 100 | 81 | 65 | 146 | 105 | 77 | 182 |
| 30 to 50 | 989 | 355 | 1,344 | 1,113 | 420 | 1,533 | 1,149 | 461 | 1,610 |
| Over 50 | 506 | 167 | 673 | 552 | 189 | 741 | 508 | 177 | 685 |
| Total | 1,552 | 565 | 2,117 | 1,746 | 674 | 2,420 | 1,762 | 715 | 2,477 |

Table containing Redeia data (including AXESS)

Evolution of the Average Workforce by Age 2019-2023

| | 2021 | 2022 | 2023 |
|-------------|------|------|------|
| Average age | 45.9 | 45.3 | 45 |

5.4. Management of Work-Life Balance and Shared Responsibility

Remaining true to its commitment to ensure an adequate balance between personal and professional life, Redeia continues to advocate for a family conciliation management model based on continuous improvement and reinforcing measures to promote and spread awareness about the need for effective and real shared responsibility among our workforce to ensure that Redeia employees can have an impact on their social environment.

2023 has been characterised by the achievement of the objectives identified for the year, with an 80 % fulfilment rate. Notably, the role of the work-life balance liaison has provided individualised responses to over 83 % of personal situations raised.

Redeia's work-life balance model is one of the fundamental pillars of the Healthy Workplace model and the Diversity Model and includes 71 work-life balance measures with associated actions



The 71 measures included in the scope of our work-life balance management model are divided into the following blocks:

- 27 measures for employment quality, with the following subgroups: job stability, health and well-being, social benefits/flexible compensation, payroll or social security supplements, discounts and advantages, bonuses, and mobility.
- 12 measures for temporal and spatial flexibility, with the following subgroups: daily work schedule flexibility, work from home, local work, paid leave, and other forms of flexibility.
- 18 measures to support employees' families, with the following subgroups: parenthood, family, and children.
- 5 measures for personal and professional development, with the following subgroups: employability training, emotional intelligence, and training-associated temporal flexibility.
- 9 measures for equal opportunities, with the following subgroups: generations, gender, and training focused on equal opportunities.

In the second half of 2023, a lactation room was set up at Redeia's headquarters. It was designed according to the recommendations of female experts in the field to create a welcoming, safe, and hygienic space that ensures the comfort and privacy of its users.

As proof of the company's real commitment to shared responsibility, Redeia actively promotes the use of parental paid leave by both men and women. It is worth noting that in 2023, 100 % of men utilised their paid leave of up to 16 weeks for childcare.

Additionally, the company offers other actions, allowing employees to request a reduction in their annual work schedule, with better percentages than those established by current legislation, in cases of birth, adoption, or foster care for adoption or fostering, until the infant is nine months old, or for the direct care of a child under thirteen years, a person with a disability who does not perform a paid activity, or due to the employee's own illness. Furthermore, in exceptional personal and health circumstances outside this general framework, work schedule adaptations, tailored to the specific needs of each employee in such situations, may be approved through our work-life balance liaison.

Additionally, a **voluntary hybrid work** model was implemented throughout 2023, with 96 % of eligible employees opting in. This model allows for remote work approximately 47 % of the annual working days, with the option to work from up to two different locations (typically a primary and a secondary residence).

Finally, Redeia shares its experience as a **founding entity and participant** in the **Family Conciliation and Shared Responsibility Observatory**, led by the Universidad Pontificia de Comillas (ICADE-ICAI). The aim of this observatory is to work through applied, interdisciplinary, and high-quality research to provide companies and institutions with relevant information and reliable data, benchmarked against international standards. This helps other organisations to guide their active work-life balance policies based on validated industry-specific studies.

Digital Disconnection

As a clear commitment to promoting digital disconnection, the **Digital Disconnection Protocol** came into effect in 2021, defining the modalities for exercising this right, as well as the training and awareness actions to be carried out regarding the reasonable use of technological tools. This Protocol, along with the flexible working hours enjoyed by our employees, enables individuals to enjoy a satisfactory balance between their personal and professional lives.

To ensure its proper implementation, a communication plan aimed at raising awareness about the importance of digital disconnection is developed periodically, and measures are deployed to improve health and quality, with advice to employees on how to effectively apply digital disconnection.

5.5. +Diversity

In 2023, the focus continued on the inclusion of LGBTI groups in collaboration with **REDI** (Business Network for LGBTI Diversity and Inclusion). Externally, this involved participating in various activities proposed by REDI, and internally, publishing news to raise awareness among employees, commemorating the International Day Against LGBTI-phobia, and celebrating LGBTI Pride Day. This also included giving visibility to online celebration proposals through our Diversity community for the LGBTI Pride Day celebration.



6. Conclusions

Redeia, following the recommendations on diversity of the Spanish Code of Good Governance of Listed Companies, continue to consolidate their commitment to the diversity of knowledge, experience and gender, both in the composition of their boards and their committees, as well as in management and throughout the rest of the organisation.

Redeia's commitment to diversity has its origins in the Code of Conduct and Ethics and has been implemented through the Company's Corporate Governance Policy, which in addition to including the principle of diversity of gender, experience and knowledge in the composition of the Board and its Committees, also acknowledges the practical application of the diversity commitment in the Company.

With regard to the composition of the Board of Directors, Redeia Corporación maintains and fosters the application of policies and procedures to ensure reasonable balance and comprehensive diversity within the Board of Directors in order to adequately perform the tasks entrusted to it, as well as promotes the commitment to diversity in a broad sense, not only in terms of gender but also in terms of experience, knowledge, age, disability, nationality or tenure in the position of board directors, among other aspects, in the composition of the Board and its Committees, all in accordance with the Board Diversity and Director Appointment Policy.

With a Board of Directors made up of 50 % women and 50 % men, the Company exceeds the target of 40 % presence of women on the Board set in the current Recommendation 15 of the Code of Good Governance of Listed Companies, and even meets the minimum quota set out in the Draft Bill for the 'Parity Act' (40 %), which derives from Directive (EU) 2022/2381 and raises the quota set out in that directive (33 %). Thus, in 2023, it is among the first Ibex 35 companies with a greater female presence on the Board, being one of the Ibex 35 companies with an equal number of men and women on its Board, and one of the four Ibex 35 companies chaired by a woman.

The Company is firmly committed to continuing to progress in line with the adoption of best practices and recommendations, and the new gender balance targets set by the European Union for the coming years in order to advance in the overall diversity of the Company's Board.

Redeia's commitment to diversity is also evident in its supervision mechanisms, since compliance with diversity objectives and commitments are analysed and supervised by the Appointments and Remuneration Committee and the Board, with annual monitoring and evaluation of the implementation of diversity policies within the Board, to ascertain the situation in this area and the progress and improvements made, and to identify the most relevant future actions.



The following data about the diversity of the organisation is particularly noteworthy:

| Key indicators 2023 | Milestones in 2023 | Recognitions 2023 | Challenges for 2024 |
|--|--|---|---|
| <ul style="list-style-type: none"> • 28.9 % women in the workforce • 36.2 % women in the management team • Calculation of the adjusted pay gap • 24 employees with disabilities in the workforce | <ul style="list-style-type: none"> • Development of the new 2023-2025 Comprehensive Diversity Plan • Development of the new 2024-2030 Disability Plan • Renewal of the DIE Badge (Ministry of Equality) | <ul style="list-style-type: none"> • Revalidation of the Bloomberg Gender-Equality Index (GEI) distinction • Continued presence in the IBEX Gender Equality Index promoted by Bolsas y Mercados Españoles | <ul style="list-style-type: none"> • Maintaining or exceeding the percentage of women in Executive Director positions • Maintaining or exceeding 29 % of women in the workforce • Continuing the reduction of the adjusted pay gap • Integration of individuals with disabilities into the workforce • Development of a scholarship plan for young people with disabilities • Renewal of the DIE Badge (Ministry of Equality) |

Considering all the above, the promotion of gender equality at Redeia is a tangible reality. The role of women in the bodies with greater responsibility is particularly noteworthy, as well as the ongoing tendency to increase female presence both in the management team and in the general presence of women throughout the organisational structure.

Redeia's data in relation to the percentage of women on boards of directors and at management level has also been recognised by Redeia's inclusion in the Ibex Gender Equality Index launched by BME (*Bolsas y Mercados Españoles*), which aims to provide a clear indicator with transparent criteria to measure the state of gender equality in Spanish companies.

In 2023, the Company has continued to focus on diversity in all its aspects, aiming to create an inclusive work environment, particularly regarding disability and age, where each generation can contribute its best. Similarly, efforts are made to integrate other groups, such as the LGBTI community, by raising awareness among Redeia employees and collaborating with the REDI association.

Diversity is an integral part of Redeia's corporate culture, based on the above principles of equality, sustainability, good governance, adaptation to change, innovation, and talent management.

redeia

Valuing the essentials