





2025
Sustainability Report

redeia

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Our Capital

INDUSTRIAL CAPITAL

53,750 km of circuits in service

46,074 km in Spain

7,676 km in Latin America

6,759 substation locations in Spain

99,071 MVA of transformer capacity

TECHNOLOGICAL CAPITAL

€10.58 M of total expenditure on innovation and technological development

16 innovative technological solutions adopted

FINANCIAL CAPITAL

€1,659.5 M turnover

€1,626.2 M investment

81% ESG funding

HUMAN CAPITAL

2,099 employees

€2,044 of training per employee

40 hours of training per employee

NATURAL CAPITAL

€34.9 M spent on environmental issues

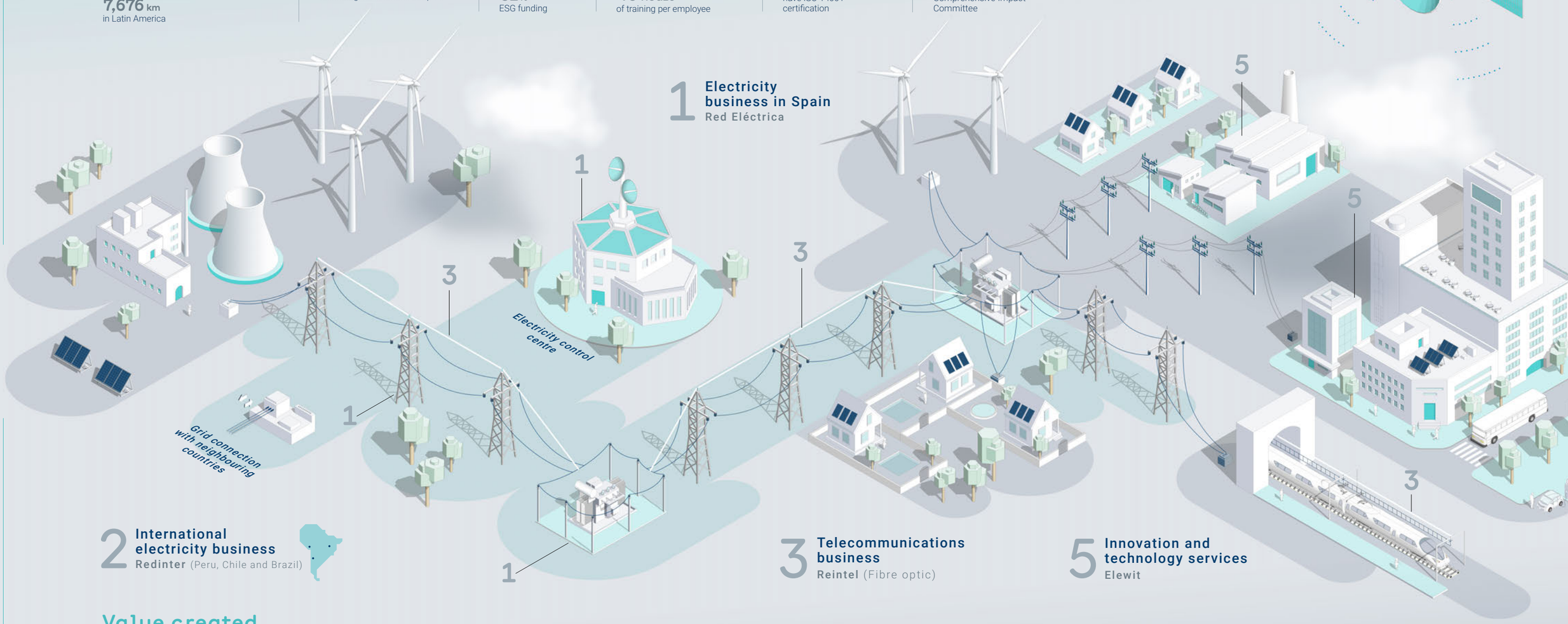
90% of Redeia's businesses have ISO 14001 certification

SOCIAL AND RELATIONAL CAPITAL

€6.7 M invested in the Comprehensive Impact Strategy

98 initiatives approved by Redeia's Comprehensive Impact Committee

1,257 suppliers



Value created

SHAREHOLDERS AND INVESTORS

€461 M distributed in dividends

€8,208.2 M capitalisation

EMPLOYEES

€191.3 M in personnel expenses

98.3% permanent contracts

45.5% of women on the Executive Committee

39.5% of women on leadership positions

0.07 severity index

CUSTOMERS

98.38% availability of the electricity grid in Spain (Peninsula)

99.86% availability of the transmission system in Peru

99.85% availability of the transmission system in Chile

99.56% availability of the transmission system in Brazil

99.99% average availability of fibre optic circuits

SUPPLIERS

€1,746 M certified for suppliers

99% of spending to suppliers in the European Union

ENVIRONMENT

42,197,102 t of CO_2 eq. avoided

1,092 ha recovered with Redeia Forest

56.6% of electricity generation from renewable sources in the Spanish national system (including self-consumption)

SOCIETY

€83.2 M positive impact on territories under a Comprehensive Impact Strategy

€1,095 M GDP contribution from investment in Spain

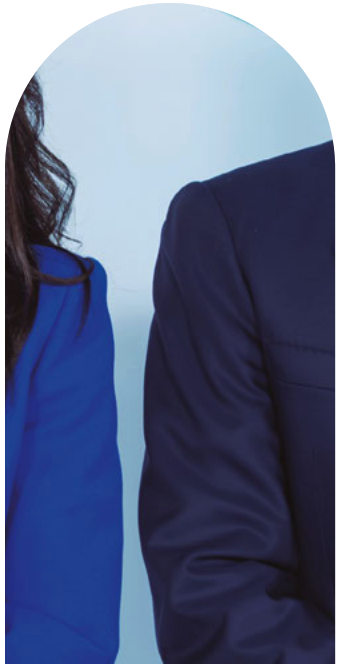
€562 M tax contribution

Letter from the Chairwoman and from the CEO 2-22

Beatriz Corredor Sierra
Chairwoman of Redeia

Roberto García Merino
Chief Executive Officer of Redeia







Dear readers,

We find ourselves in a context of global transformation that demands leadership, a long-term vision, and a firm commitment to the common good. The successful completion of our ambitious 2023-2025 Sustainability Plan demonstrates that these requirements are not just principles, but convictions that guide Redeia's daily operations.

Thus, once again, we have reaffirmed our responsibility as an operator of critical infrastructure and as a company committed to creating sustainable value in the long term, demonstrating our utmost responsibility, transparency, and institutional coordination, as demonstrated in the incident recorded on April 28, 2025, where Redeia, at all times, acted in accordance with the highest technical and regulatory standards, prioritising the safety of the electrical system and deploying a thorough and transparent analysis of the facts, in strict compliance with current regulations.

This Sustainability Report demonstrates how, even in complex scenarios, our business model proves its robustness. A model underpinned by our commitment to Sustainability 2030, which integrates economic, ethical,

A 40.4% annual increase in investments aimed at accelerating the energy transition and industrialisation in Spain, reaching €1.551 billion in 2025, a figure that is almost four times the Company's investment volume since 2020.

social and environmental dimensions and guides all our decisions towards creating shared value for our stakeholders.

Specifically, 2025 was a year of significant progress, among which we would like to highlight the following:

- The 40.4% annual increase in investments aimed at accelerating the energy transition and industrialisation in Spain. In total, Red Eléctrica invested €1.551 billion in 2025, a figure that is almost four times the Company's investment volume since 2020, reaching over €4.2 billion in cumulative investment for the 2021–2025 period, which demonstrates its firm commitment to the country's progress. Specifically, the budget allocated by the Spanish TSO to the development and reinforcement of the transmission grid in 2025 has maintained steady growth: investment has increased by €448 million, reaching €1.424 billion.



The remaining investment has been allocated to system operations and the construction of the Salto de Chira power station in Gran Canaria, which is progressing well.

- Strengthening the resilience of the electricity system through key infrastructure, notably the completion of the peninsula-Ceuta link, the start of work on the interconnection with France via the Bay of Biscay, and the completion of the Tenerife–La Gomera link and the Chío 66 kV substation, as well as progress on the interconnection linking us to Portugal via Galicia. All of these are essential infrastructure for the robustness, flexibility and territorial cohesion of the electricity system.

- Renewable energy accounted for 56.6% of total electricity generation (including self-consumption), thanks to the contribution of the Renewable Energy Control Centre and the flexibility measures implemented by the System Operator.

- Financial strength and a boost to sustainable financing through the issuance of a €500 million green bond for Red Eléctrica, the signing of a €400 million green loan with the European Investment Bank, and the formalisation of the agreement with Indra for the sale of the stake in Hispasat. These transactions reinforce the Group's financial strength and align its financing with sustainability and energy transition objectives.

- Redeia has consolidated its position as a leader in gender equality, with women accounting for 58.3% of the Board of Directors and 39.5% of the senior management team, making it one of only four companies in the IBEX 35 chaired by a woman. Also noteworthy are the signing and implementation of the First LGBTI Plan and the drafting of the Health, Safety and Wellbeing Plan 2026–2029.







- Progress in meeting environmental commitments, with a 28% reduction in Scope 1 and 2 emissions compared to 2019, the identification and management of impacts, risks and opportunities relating to biodiversity in line with the TNFD, and the roll-out of the Comprehensive Impact Strategy, including initiatives such as the Marine Forest Platform and the strategic reflection set out in the White Paper on Forests.

Redeia ranks among the world's "Top 1%" of sustainable companies according to S&P's 2026 Yearbook, highlighting the strength of our sustainable management model.

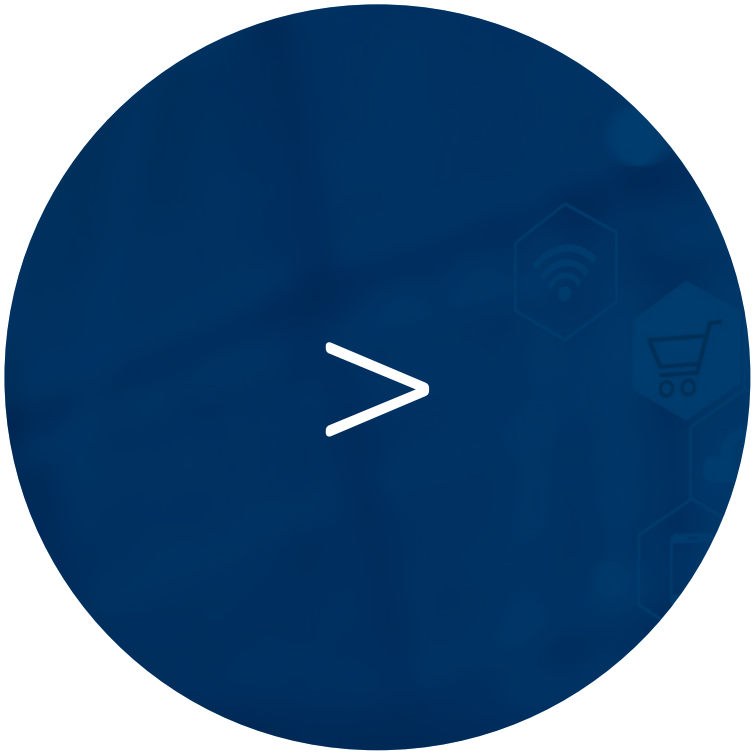




- International recognition of Redeia as one of only two Spanish companies included in the global "Top 1%" of sustainable companies according to S&P's 2026 Yearbook, and the Company's continued inclusion in the leading global ESG indices, notably the S&P Dow Jones Sustainability World and Europe Indices and the Euronext (Euro 120, World 120 and Europe 120), amongst others. All of this demonstrates the strength of our sustainable management model and our transparency in reporting to stakeholders.

Every achievement we attain stems from the talent, commitment and human qualities of the people who make up Redeia, alongside a committed and responsible Board of Directors, which works daily to safeguard the Group's soundness, sustainability and long-term vision. We look to the future with determination and confidence, and together we will continue to promote the values that have defined us since our inception — neutrality, independence and a commitment to service —, working to ensure that every decision contributes to a just ecological transition, a more cohesive society and truly sustainable progress.

This report is an invitation to learn how we are progressing, but also to continue building together the future we want.









A benchmark report at the cutting edge

About this report

Redeia's Sustainability Report offers transparent, reliable and balanced information on the Company's management and performance during 2025, focusing on those aspects identified as material issues. **/ 2-3**

This approach demonstrates the quality, rigour and transparency of our annual communication with stakeholders regarding progress made in implementing the 10 Principles of the United Nations Global Compact in the areas of human rights, labour standards, the environment and anti-corruption, as well as our contribution to the Sustainable Development Goals (SDGs).

Reporting framework

Redeia publishes the twenty-second annual edition of this report, which, since 2003, has been prepared in accordance with the **Global Reporting Initiative (GRI)** Guidelines (within its comprehensive option) and includes the additional information applicable and required in the Electric Utilities sector supplement.

Since 2019, Redeia has included information aligned with the SASB (Sustainability Accounting Standards Board) reporting standard, and since 2020, the report has incorporated the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the requirements of the Climate Disclosure Standards Board (CDSB) framework on environmental and climate change information. The Annexes section of this report includes the tables of contents for these reporting frameworks.

Furthermore, this report complies with Recommendation 55 of the Code of Good Governance for Listed Companies of the Spanish National Securities Market Commission (CNMV) and includes aspects defined by the International Integrated Reporting Council (IIRC) for the preparation of integrated reports.

The quality, rigour and transparency of Redeia's Sustainability Report are recognised by stakeholders, who regard it as a benchmark report in Spain.

Scope, content and assurance

Redeia's Sustainability Report contains relevant information on the management approach, actions and results of all Redeia's activities, with the same scope of consolidation as the financial statements.

The structure of the group's companies is detailed in the Consolidated Annual Accounts Report and in the Redeia chapter of this report **/ 2-1**. When the information reported does not cover the full scope desired, the corresponding chapter of this report can provide more in-depth data. **/ 2-2.** In the case of companies accounted for using the equity method (ARGO and TEN), reference is made to the investments in the calculation of Scope 3 emissions.

The report provides data from previous years. It should be noted that no material information has been restated. In

the event that data has been updated or the calculation formula for a specific indicator has changed, the changes are indicated in the relevant section. **/ 2-4**

To verify and guarantee the reliability of the information for the various stakeholders, Redeia has submitted this report for external verification by the professional services firm EY, with a limited level of assurance. The Independent Review Report is included in the Annexes section of this report **/ 2-5.** Furthermore, Redeia has an Internal **Control System for Sustainability Information (SCIIS)** whose primary objective is to mitigate material risks related to sustainability information, as well as to ensure its reliability. The SCIIS covers all the companies that make up Redeia and which make a material or significant contribution to the sustainability information.

Furthermore, it should be noted that on 31 January 2025, Redeia, through its subsidiary Redeia Infraestructuras de Telecomunicación, S.A., agreed with Indra Sistemas S.A. to sell its 89.68% stake in the share capital of Hispasat S.A. The agreed price for the sale of 89.68% of the share capital of Hispasat amounts to €725 million. On 30 December 2025, once all the conditions precedent set out in the agreement had been fulfilled, the sale was formalised and Redeia's exit was completed. **/ 2-2**

For this reason, as of 31 December 2024, the assets and liabilities belonging to the satellite telecommunications segment operated by the Hispasat sub-group, headed by Hispasat S.A. and over which Redeia held control with an 89.68% stake until 30 December 2025, are classified in the Financial Statements as non-current assets and liabilities held for sale. For the purposes of the Sustainability Report, Hispasat has been included in the reporting scope until 30 December 2025. Following the sale of Hispasat, the reporting scope for sustainability indicators has been updated according to the following general criteria:

- Cumulative indicators. These are the data up to the date the sale of Hispasat was formalised.

- Indicators as of the closing date, which do not include information from Hispasat, reflecting the Group's situation at the end of the fiscal year.

To our readers

Redeia invites readers of this report to explore the Company's management and performance in greater depth through the information available on its corporate website and in the Management Report accompanying the Consolidated Annual Accounts, which includes the Statement of Non-Financial Information and Sustainability Information, prepared in accordance with the European Sustainability Reporting Standards (NEIS) and which meets the requirements of the Corporate Sustainability Reporting Directive (CSRD).

Redeia also welcomes feedback on this report. To do so, you can send your comments and suggestions via the channels provided for this purpose. **/ 2-3**

DÍGAME Service
2-26

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About our customers

Due to Redeia's role as a manager of critical infrastructure (electricity and telecommunications), the Company's customers are predominantly corporate and institutional. Consequently, our customer relations approach prioritises technical excellence, service availability and transparency of information.

Redeia provides a multi-channel structure for interacting with its customers and stakeholders, tailored to the technical nature of its business:

- Online forms (e.g., the DÍGAME Service), data platforms (e.g., REData), dedicated contact channels and customer portals (e.g., the Red Eléctrica customer portal), for managing requests, complaints, incidents and the provision of technical information.

- Technical and operational helplines operating 24/7 to ensure service continuity.

- It maintains a model of direct, face-to-face engagement, with regular technical meetings with key stakeholders and regulators.

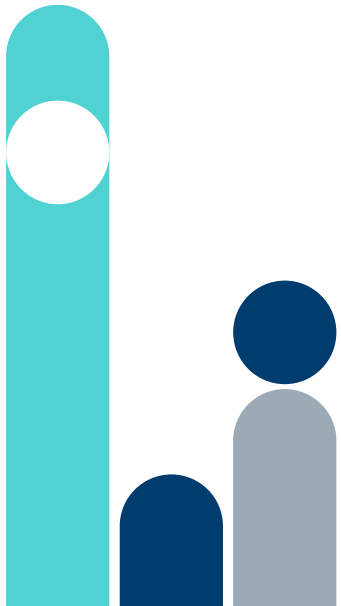
- In 2025, the Company continued to promote digitalisation through tools such as the Datahub and data platforms (REData) and by using virtual assistants in the areas of operational efficiency and internal customer service.

The Company has a formalised complaints management process that follows rigorous and traceable criteria, ensuring that complaints or incidents raised by customers generate an automatic acknowledgement of receipt. Furthermore, it publishes the maximum expected response time for its specific customer areas, which are monitored through performance indicators.

Redeia uses a model of active listening and conducts regular customer satisfaction surveys. The information gathered is analysed to identify weaknesses and define action and improvement plans, which are integrated into the design of new services and the optimisation of existing ones, and are subsequently shared with customers.

The Company approaches accessibility as part of its social commitment. Due to the nature of Redeia, its direct customers are not individuals but legal entities. However, the Company applies web accessibility criteria (W3C/WCAG standards) to its websites to ensure that any professional with a disability can use them.

For further details, please refer to the sections on Industrial Capital: fibre-optic operations and electricity customers.



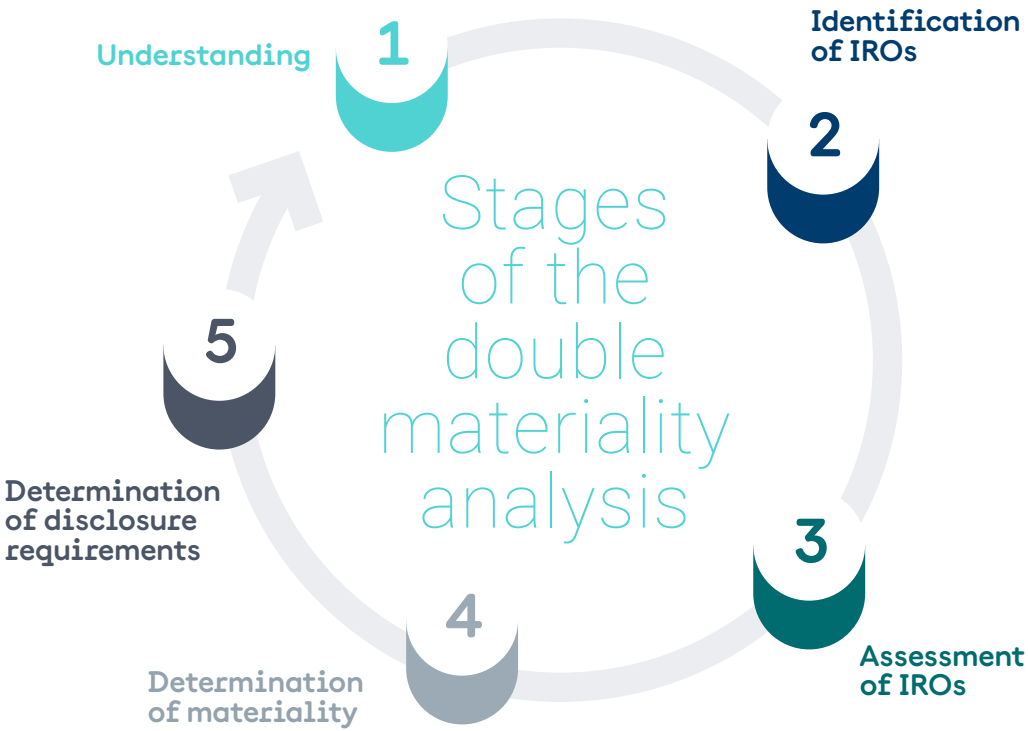
Materiality

Process for preparing the double materiality study

3-1 / 3-2 / 3-3

Since 2024, Redeia has been conducting its materiality analysis in accordance with the requirements of the European Union's European Sustainability Reporting Standards (ESRS). In 2025, the Company updated the **double materiality study,** fulfilling its commitment to have it reviewed and validated annually by the Sustainability Committee of the Board of Directors.

The double materiality analysis identifies the issues and sub-issues relevant to Redeia, either because they affect its value proposition, results, situation and performance (outside-in perspective, **financial materiality**) and/or because they have an impact on people, society and the environment (inside-out perspective, **impact materiality**).



Stages of the double materiality analysis

This assessment process consisted of the following phases:

1. **Understanding**. Understanding the Company's business model, analysing the various value chains and studying the sustainability context and the expectations and needs of internal and external stakeholders, with particular attention to affected groups, through in-depth interviews and surveys.

2. **Identification of impacts, risks and opportunities (IROs).** Identification of the positive and negative impacts of Redeia's value chain on people, human rights and the environment, and of the risks and opportunities that financially affect the Company, arising from critical aspects of the sector and global trends in sustainability. Furthermore, the link between impacts and dependencies on natural, human and social resources, and the related risks and opportunities, is taken into account. Impacts, risks and opportunities are classified according to:

   - ESG category (standard, NEIS topic and subtopic).
   - Description of the IRO, including its position in Redeia's value chain and the time horizon.

- Classification of the impact (positive/negative, current/potential) and of the risk or opportunity (cause and description of the financial effect).

3. Assessment of impacts, risks and opportunities. Application of the criteria established by the NEIS from the perspective of impact materiality and financial materiality, assigning a rating to each identified impact, risk and opportunity.

- **Assessment of materiality in terms of impact.** Four variables are considered: magnitude, scope and irreversibility, which constitute severity, and, on the other hand, probability in the event that the impact is potential.

- **Materiality assessment in financial terms.** Both the magnitude of the financial effects and the probability are considered.

4. Determination of materiality. Definition of materiality thresholds based on the analysis of the results obtained in the previous phases, with the participation of working groups from key areas of the organisation and with the support of independent experts.

It is worth noting that material issues are integrated into the Company's risk management, serving as the basis for the preliminary identification of all significant risks. **/ 3-3**

5. Determination of disclosure requirements. Correlation with material issues and sub-issues and the content to be reported in the report.

List of material topics and sub-topics **/ 3-2**

TOPIC	SUBTOPIC	CHAPTER OF THE REPORT	LINKED GRI INITIATIVES
Climate change (E1)	• Climate change adaptation • Climate change mitigation • Energy	Natural Capital – Climate change	302. Energy 305. Emissions
Biodiversity (E4)	• Factors having a direct impact on biodiversity loss • Impacts on the state of species	Natural Capital – Biodiversity	304. Biodiversity
Circular economy (E5)	• Resources inflows, including resource use • Waste	Natural Capital – Circular economy	306. Waste
Own Workforce (S1)	• Working conditions • Equal treatment and opportunities for all	Human Capital	401. Employment 402. Labour/ Management Relations 403. Occupational health and safety 404. Training and teaching 405. Diversity and equal opportunity 406. Non-discrimination

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List of material topics and sub-topics / 3-2 (continued)

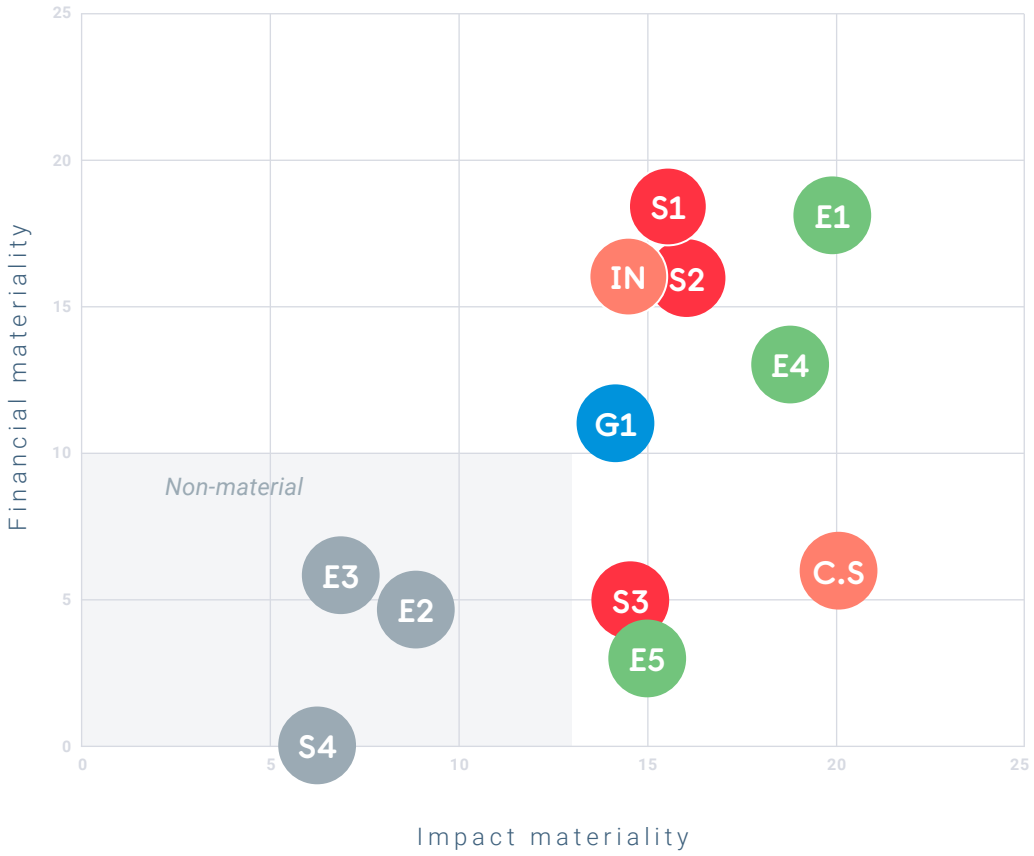
TOPIC	SUBTOPIC	CHAPTER OF THE REPORT	LINKED GRI INITIATIVES
Value chain workers (S2)	• Working conditions • Other labour rights	Social an Relational Capital – Supply Chain	407. Freedom of association and collective bargaining 408. Child labour 409. Forced and compulsory labour 414. Social assessment of suppliers
Affected communities (S3)	• Economic, social and cultural rights of groups	Social an Relational Capital – Local social development / Relationship with the environment	413. Local communities
Business conduct (G1)	• Corporate culture • Protection of whistleblowers • Management of supplier relationships, including payment practices • Corruption and bribery	Responsible Governance – Ethics and Compliance	Indicators 2-23
Service quality (C.S)[1]	• Supply quality assurance	Industrial Capital: Electricity – Sustainable development of the grid	No linked GRI indicators
Innovation (IN)[1]	• Innovation and technology applied to business	Technological and Intellectual Capital – Innovation and Technology	No linked GRI indicators

(1) Organisation-specific topic.

Note. The policies, plans and actions linked to each material issue are detailed in the chapter of this report mentioned in the table.

The double materiality analysis identifies the topics and subtopics relevant to Redeia, either because they affect its value proposition, results and performance **(financial materiality)** and/or because they have an impact on people, society and the environment **(impact materiality).**

Double materiality 2025 / 3-2



- E1 Climate change
- E4 Biodiversity
- E5 Circular economy
- S1 Own personnel
- S2 Value chain workers
- S3 Affected communities
- G1 Business conduct
- C.S Service Quality
- IN Innovation

Note 1. Green, environmental issues; red, social issues; blue, governance issues; orange, entity-specific issues.
Note 2. Issues falling below the defined materiality thresholds (grey area) are non-material (E2, Pollution; E3, Water and marine resources; and S4, Consumers and end users).

Impacts

Since 2022, Redeia has implemented its own methodology, based on the frameworks proposed by Harvard Business School and the Value Balancing Alliance (VBA) for measuring and managing the impact of its activities.

The results obtained were incorporated into its sustainability strategy in 2024, enabling a comprehensive assessment of both the value generated and the impacts mitigated.

Throughout 2025, Redeia published its third **Consolidated Impact Measurement Report** for the 2024 financial year.

Redeia's impact measurement process

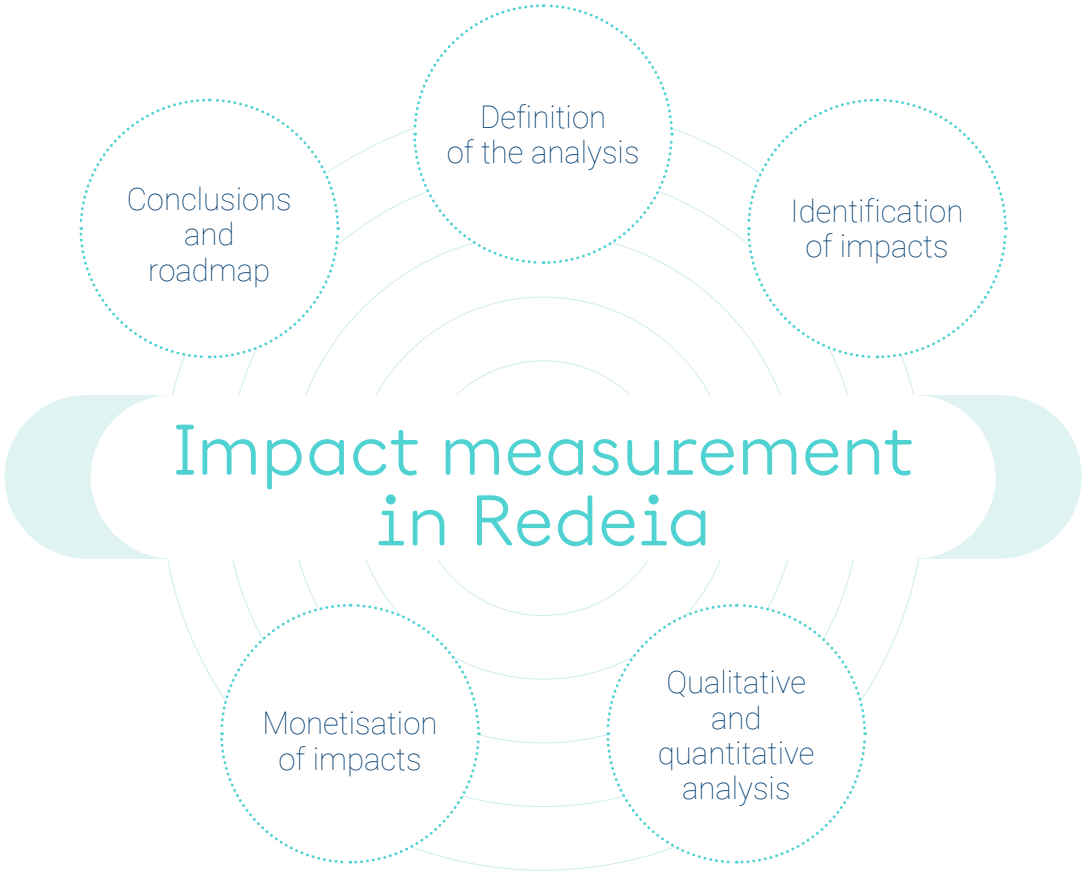
As in previous years, Redeia's impact measurement process aligns with the phases established by leading institutions such as the World Business Council for Sustainable Development (WBCSD) and the Capitals Coalition. Adopting common methodologies ensures transparency and credibility across organisations and sectors. Furthermore, international harmonisation and methodological rigour enable valid and comparable results to be obtained, facilitating strategic management for both the organisation and all stakeholders.

The economic quantification of socio-environmental effects includes the following key stages:

- **Definition of the analysis:** in the initial phase, recent theoretical and empirical advances in impact measurement are reviewed, alongside international protocols, to ensure robust and verifiable results. The research is adapted to Redeia's measurement system, which allows for the estimation, in subsequent phases, of the social contribution and the identification of areas for improvement.

- **Identification of impacts:** Redeia's entire operation is examined throughout the value chain, with more than 20 significant externalities, both positive and negative, having been identified to date.

- **Quantitative and qualitative analysis:** after identifying the externalities, their intensity and nature in relation to the environment and stakeholders are assessed. These indicators are integrated into the Company's strategic management and monitoring.



- **Monetisation of the social value of impacts:** the valuation is based on internal indicators and recognised international benchmarks. Redeia has also carried out a specific study to monetise the social value of electricity in Spain, using representative surveys that provide real data on the population and reinforce the validity of the results.

- **Conclusions and roadmap:** finally, the main findings are integrated and a roadmap is designed for long-term impact monitoring, analysing the alignment between the social benefits generated and Redeia's strategic objectives.

Impact management at Redeia

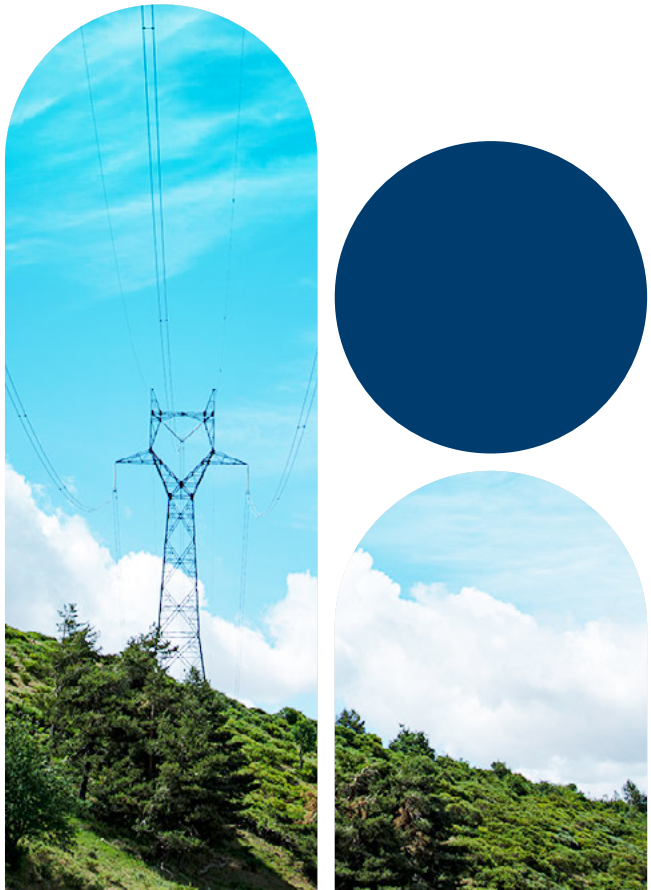
Redeia has an impact management framework based on commitments, plans and strategies under development, updated according to the results of its measurements to minimise negative impacts and maximise positive ones. Key initiatives include the 2021–2025 Strategic Plan, the 2023–2025 Sustainability Plan, the 2030 Sustainability Commitment, the 2030 Net Positive Commitment on Natural Capital, the Climate Change Action Plan, the 2030 Circular Economy Roadmap, the 2023–2025 Comprehensive Diversity Plan, the Social Innovation Plan and the double materiality study.

Impact income statement

The impact statement summarises all the identified and quantified impacts, organised according to the four priorities of the 2030 Sustainability Commitment: anticipation and action for change, responsible value chain, contribution to local development and decarbonisation of the economy.



Positive and negative effects are assigned to each impact, providing a comprehensive and detailed overview of the results. The study uses an impact index based on annual net profit, normalising externalities so that net profit equals 100. With a total index of **+1.693,** it is interpreted that the value of the Company's externalities exceeds its net profit by **16.9 times** in the 2024 financial year, in accordance with the methodology applied and the assumptions adopted.



Key impacts by Redeia sustainability priority

Decarbonisation of the economy

Avoided and offset emissions generate a significant positive impact, which partially offsets the negative effects arising from total emissions. However, the net balance linked to this priority is negative, equivalent to **-0.2 times** Redeia's net profit.

Responsible value chain

The most significant positive impacts stem from the direct and driving effect that Redeia has on the economy. In contrast, the consumption of raw materials in supplies represents the main negative impact within this category. The final net impact is positive and amounts to **1.9 times** the Company's net profit.

Contribution to local development

The impacts assessed under this strategic priority are positive, with a total equivalent to **15.3 times** the net profit. Particularly noteworthy is the impact related to access, availability and security of electricity supply and other key services (electricity, telecommunications and innovation), whose contribution amounts to **15 times** the net profit.

Anticipating change and taking action

The impacts associated with innovation and intellectual capital generate the main positive effects within this strategic priority.
In contrast, the impact related to diversity shows a negative result, indicating room for improvement in this area. Overall, the estimated net impact is positive, equivalent to **0.04 times** Redeia's net profit.





In this way, measuring negative impacts allows us to focus attention on areas requiring improvement, such as the use of raw materials in transmission grid equipment and greenhouse gas emissions from the electricity sector, including indirect emissions in the value chain. Redeia reaffirms its commitment to mitigating these adverse effects through the integration of renewable energy and compliance with the targets set out in the **National Integrated Energy and Climate Plan** (PNIEC), amongst other initiatives, which will contribute significantly to reducing these impacts.

Redeia's 2024 impacts

	Positive (base 100)	Negative (base 100)	Net (base 100)
Decarbonisation of the economy	123.7	-146.4	-22.7
Carbon footprint (Scope 1)	1.4	-1.4	0.0
Carbon footprint (Scope 2 and 3)	1.3	-59.5	-58.3
Avoided and offset emissions	121.1	0.0	121.1
GHG emissions from the sector	0.0	-85.5	-85.5
Responsible value chain	540.9	-355.8	185.1
Own water footprint	0.0	-0.1	-0.1
Water footprint in the supply chain	0.0	-8.1	-8.1
Birdlife	26.6	-27.8	-1.2
Land use	24.1	-41.5	-17.5
Noise pollution	1.2	-1.2	0.0
Raw material supply	5.7	-265.9	-260.2
Own waste footprint	0.1	-0.1	0.0
Waste footprint in the supply chain	6.4	-11.1	-4.7
Direct impact and pull effect on economic activity, employment, and tax contribution	442.5	0.0	442.5
Living wage	24.9	0.0	24.9
Health, safety and wellbeing of Redeia's professionals	9.5	-0.1	9.5
Contractor's safety and health	0.0	-1.0	-0.1
Contribution to local development	1,526.7	-1.0	1,525.7
Access, availability, and guarantee of electrical supply and connectivity	1,499.7	-1.0	1,498.7
Social development	27.0	0.0	27.0
Anticipation and social action for change	8.4	-4.0	4.4
Innovation and intellectual capital	8.0	0.0	8.0
Diversity	0.2	-4.0	-3.8
Training	0.2	0.0	0.2
Total	**2,199.7**	**-507.1**	**1,692.6**

Note. Results obtained in accordance with the methodology applied and the assumptions adopted.



1

Redeia







Redeia

2-1 / 2-6

Redeia is a global operator of essential infrastructure, operating in Spain, Peru, Chile and Brazil.
Among the Group's activities, the management and operation of electrical infrastructure in Spain, Peru, Chile and Brazil stand out; as well as the provision of telecommunications services through the leasing in Spain of an extensive backbone network of dark optical fibre and of sites and technical spaces for hosting customers' telecommunications equipment.

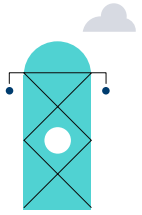
Since its creation in 1985 as the world's first TSO (transmission system operator), the Company has evolved to establish itself as a leading group in the electricity and telecommunications sectors.

Redeia conducts its business with a focus on innovation and sustainability, ensuring that its activities are compatible with environmental protection and the creation of shared value with society. In this way, the Company has established itself as a key driver of the energy transition and universal connectivity.

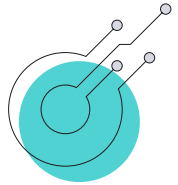
Redeia's Purpose

To guarantee electricity supply and connectivity in the field of telecommuni-cations, promoting a fair ecological transition with sustainability criteria, valuing our neutrality, and contributing to social and territorial cohesion.

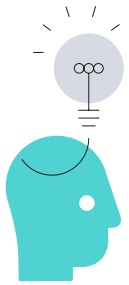
Our Hallmarks



Electricity



Telecommunications

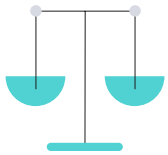


Talent

Our Ethical Values



Respect



Integrity



Sustainability

Our services / 2-6

red eléctrica

Transmission operator and system operator of the Spanish electricity system, the backbone of the electricity system in Spain.

redinter

Redeia's subsidiary for the construction and management of high-voltage electricity transmission grids in Latin America, operating in Peru, Chile and Brazil, acting as a driving force for the decarbonisation of the energy model and sustainable development in Latin America.

reintel

A neutral provider of telecommunications infrastructure that delivers customised solutions for its clients, managing an extensive fibre-optic backbone network and offering technical spaces for hosting electronic equipment, which is essential for providing universal and inclusive connectivity.

elewit

Technological innovation platform fostering the energy transition and connectivity.

hispasat

A leading satellite operator providing broadband and connectivity services through its companies in Spain and Latin America. It also leads the distribution and dissemination of audiovisual content in Spanish and Portuguese.

More information on Redeia's corporate website

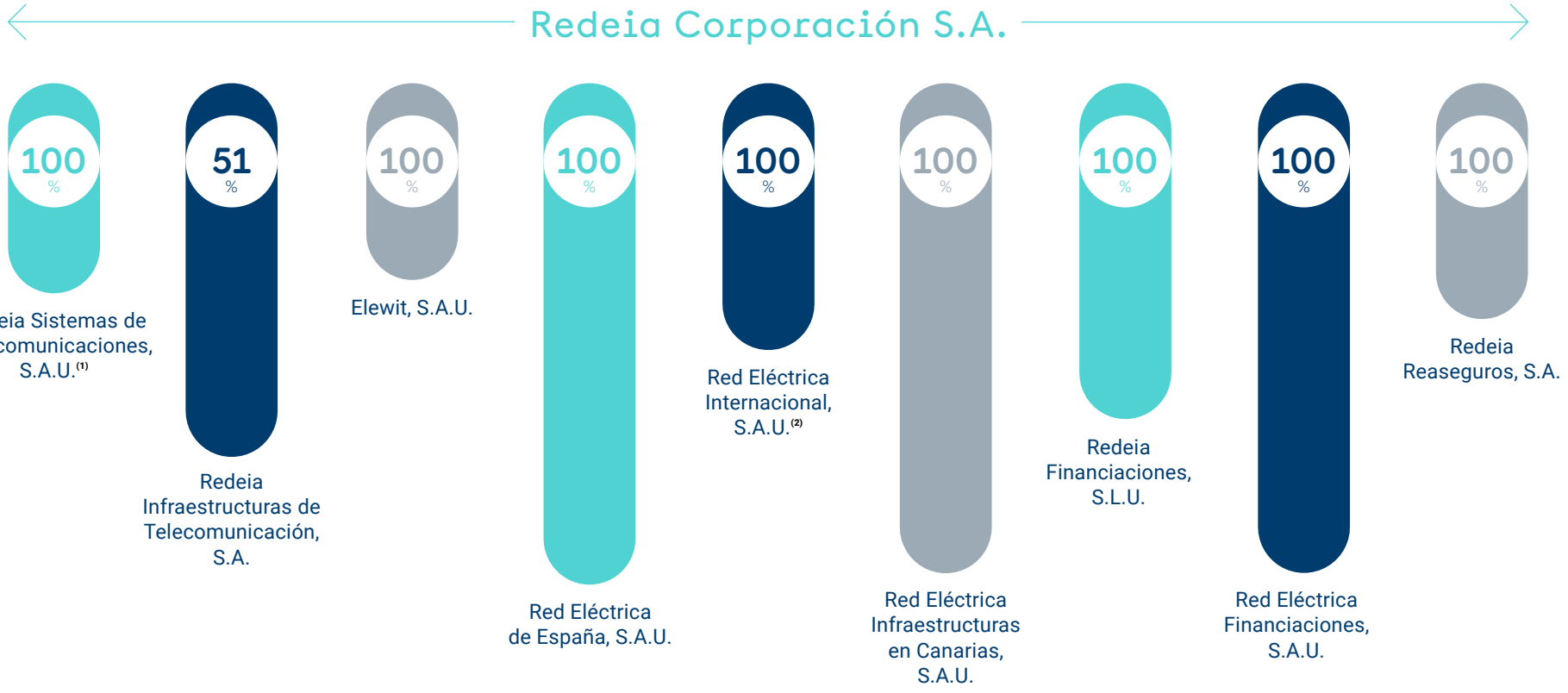
Redeia's international presence



Countries where the company operates: Spain, Peru, Chile and Brazil.

Note: In relation to the agreement reached on 31 January 2025 between Redeia Corporación, S.A., through its subsidiary Redeia Sistemas de Telecomunicaciones, S.A.U. ("Restel"), and Indra Sistemas S.A., for the sale by Restel of its 89.68% stake in the share capital of Hispasat S.A. to Indra Space, S.L.U., (a wholly-owned subsidiary of the Indra Group), on 30 December 2025, the sale was formalised, once the conditions precedent set out in the agreement had been fulfilled.

Group structure



(1) In relation to the agreement reached on 31 January 2025 between Redeia Corporación, S.A., through its subsidiary Redeia Sistemas de Telecomunicaciones, S.A.U. ("Restel"), and Indra Sistemas S.A., for the sale by Restel of its 89.68% stake in the share capital of Hispasat S.A. to Indra Space, S.L.U. (a wholly-owned subsidiary of the Indra Group), the sale was formalised on 30 December 2025, once the conditions precedent set out in that agreement had been fulfilled.

(2) The investee companies ARGO and TEN are part of the corporate structure of Red Eléctrica Internacional S.A.U.

Serious incident in the electricity system

On 28 April 2025, a power outage occurred on the Iberian Peninsula ("blackout in the peninsular electricity system"). From the very outset, Redeia (primarily through its subsidiary Red Eléctrica), together with other companies in the sector, worked to restore the electricity supply across the entire peninsula as quickly as possible. The restoration process was carried out swiftly and without any significant incidents on the transmission grid managed by Red Eléctrica, with power supply being restored in most of the affected areas during the course of that day and the following night.

On 17 June 2025, the Committee for the analysis of the circumstances surrounding the electricity crisis of 28 April, chaired by the Third Vice-President of the Government and Minister for Ecological Transition and the Demographic Challenge, issued a report approved by the National Security Council. Likewise, Red Eléctrica, as the system operator and in compliance with current regulations (Operating Procedure 9), submitted on 18 June the report resulting from the analysis carried out, in which it sets out the causes that triggered the blackout in the peninsular electricity system on 28 April.

Both reports outline the causes and propose measures to be taken to prevent a similar incident from occurring in the future or to minimise its effects should it recur. Both reports conclude that the incident had multiple causes, with a series of cumulative circumstances that far exceeded the n-1 safety criterion and led to an overvoltage problem and a cascading disconnection of generation.

Further information can be found in Note 32 of the Consolidated Annual Accounts.

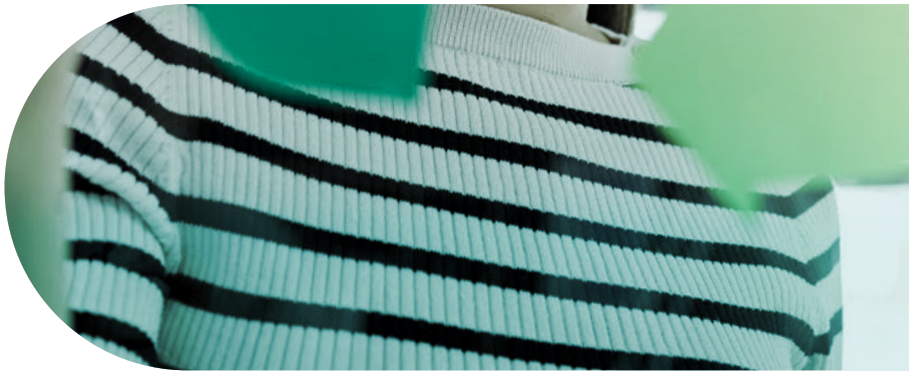


2

Sustainable Strategy







Sustainable Strategy

2.1
2021-2025
Strategic Plan

2.2
2030
Sustainability
Commitment





2.1 2021-2025 Strategic Plan

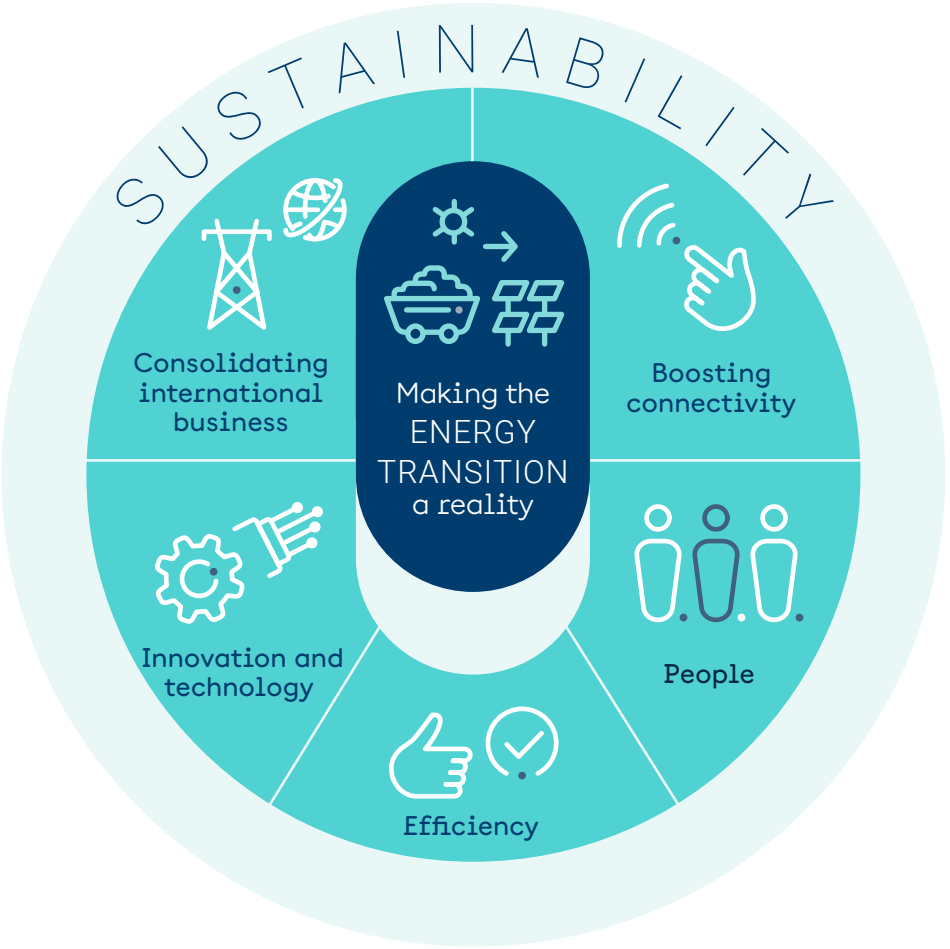
2021-2025 Strategic Plan

In February 2021, the Board of Directors approved Redeia's 2021–2025 Strategic Plan. This plan is based on three fundamental pillars: the development of electricity transmission infrastructure to facilitate the energy transition, the promotion of connectivity solutions and the consolidation of its international business, all underpinned by sustainability, which ensures responsible and long-term business management, alongside people, innovation and efficiency as key elements.

The 2021-2025 Strategic Plan prioritises the development of the energy transition in Spain in order to move towards a decarbonised economy in an efficient manner, whilst driving development in the telecommunications sector.

This plan facilitates the energy transition in Spain to move efficiently towards a decarbonised economy, drives the progress achieved in the telecommunications sector and consolidates international operations. Furthermore, it guarantees the Group's financial and operational efficiency, whilst reinforcing talent and sustainability as the foundation of the corporate culture and generating positive impacts through partnerships with the local community and companies within the sector.

Redeia's 2021-2025 Strategic Plan



Strategic Pillars

Making the energy transition in Spain a reality

PROGRESS MADE IN 2025

- Receipt of the commissioning certificate for the Peninsular-Ceuta link.
- Start of works on the underground line for the interconnection with France via the Bay of Biscay.
- Completion of the laying and obtaining of the commissioning certificate for the submarine cables of the link between Tenerife and La Gomera, and of the works on the 66 kV Chío substation in Guía de Isora, which is strategic for Tenerife and for the interconnection with La Gomera.
- Progress on civil engineering works at the Salto de Chira reversible pumped-storage hydroelectric power station and the hydraulic pipeline for the integration of renewable energy into the electricity system in Gran Canaria.

Boosting connectivity

PROGRESS MADE IN 2025

- Development of the Reintel Sustainability Plan 2026–2029.
- Definition of a roadmap for securing sustainable financing.

Consolidating international business

PROGRESS MADE IN 2025

- Commissioning of the first phase of the Centinela Mining Development project in Chile.
- Redinter joined the World Energy Council, a non-profit organisation seeking to achieve a sustainable energy system in Chile, and the Chilean Committee of the International Council on Large Electric Systems (CIGRE).
- Redinter's participation in the 2024 World Energy Transition Summit held in Brazil.
- Celebration of Redinter's fifth anniversary in Brazil and tenth in Chile.

Continued on the next page





Strategic Pillars (continued)

People

PROGRESS MADE IN 2025

- Development of the new Health, Safety and Wellbeing Plan 2026–2029
- Identification and implementation of the critical knowledge map for the maintenance and construction of facilities.
- Launch of the Climate Pulse.
- Roll-out of the global wellbeing platform, Redeia Contigo.
- Signing and implementation of the First LGBTI Plan.
- Award of the Company Equality Distinction (DIE) to Redeia Corporación.

Innovation and technology

PROGRESS MADE IN 2025

- Technological alliance between Elewit and Arteche to create Arin Technologies, to develop and market solutions focused on key asset management and the automation of electrical substations.
- Elewit and Red Eléctrica drive the ViSync project for hybrid energy storage in Lanzarote.
- Launch of New Ventures, a new business line at Elewit to accelerate innovative solutions for the green transition
- Elewit becomes a shareholder in AssetCool (a leader in robotic and photonic solutions for electrical infrastructure) to further enhance the efficiency of electricity grids globally.
- New call for applications for the 6th Venture Client Programme to validate and introduce new technologies at Redeia.

Efficiency

PROGRESS MADE IN 2025

- Issuance of green bonds worth €500 million to further consolidate the green transition in Spain.
- Support from the European Investment Bank (EIB) for the electricity interconnection between Spain and France across the Bay of Biscay, with €1.6 billion.

Continued on the next page

Strategic Pillars (continued)

Sustainability

PROGRESS MADE IN 2025

- €6.7 million in social contribution as part of the Comprehensive Impact Strategy.
- Extension of the Bosque Marino platform from the Mediterranean Sea to the Atlantic Ocean, with marine restoration and environmental education initiatives.
- Achievement of the highest rating in AENOR's Corporate Good Governance certification, highlighting the composition and functioning of the Board of Directors, remuneration and transparency.
- First company to have its Ethics Channel certified by AENOR to the ISO 37002 standard, demonstrating its commitment to the protection of its employees and other stakeholders.
- Progress in the Sustainability Information Control System and data strategy.
- The Company's continued inclusion in sustainability indices such as the Dow Jones Best in Class Index, Euronext, FTSE4Good, ISS-ESG and MSCI, among others.









To meet the challenges of decarbonisation, it will be necessary to strengthen national and international interconnections—both onshore and undersea—as well as to make the most of the existing grid, facilitate the integration of renewable energy generation, and promote smart grids.

Outlook for the coming years

Redeia's future growth strategy focuses on strengthening Spain's electricity transmission infrastructure, which is essential for the energy and industrial transformation the country is undertaking, and on incorporating technological tools and solutions that meet the needs of the future electricity system.

To meet the decarbonisation targets set by the European Union, major national and international interconnection corridors will be required, both onshore and undersea, as well as optimising the existing network, facilitating connections for both generation and demand-side developers, and building new smart grid facilities. On the other hand, an increasingly interconnected world with greater data transmission needs will ensure a growing demand for telecommunications infrastructure. Redeia will facilitate connectivity by boosting the current fibre-optic business as a lever to bridge the digital divide.



2021-2025 Commitments

€5,000 M
total investment

~ 75%
will be in the transmission grid, international interconnections, storage and system operation

Financial Efficiency 2025

> 70 %
EBITDA Margin

< 5 x
Net debt / EBITDA

> 15 %
FFO Ratio / DEBT

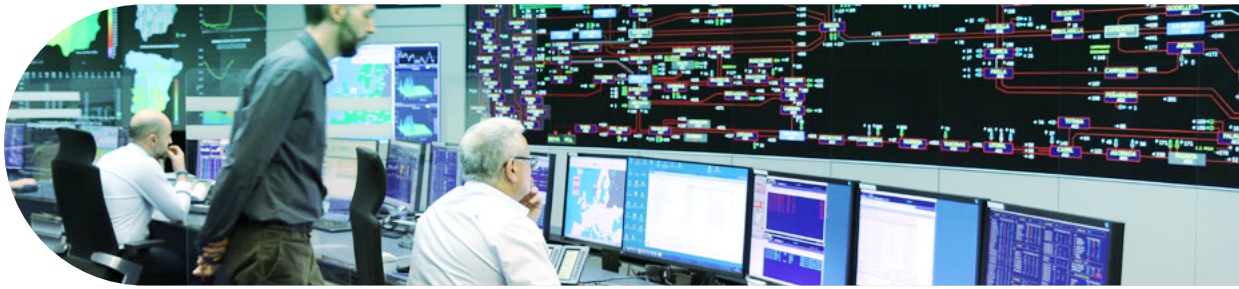
Maintain a solid credit rating

Dividend Policy

2021-2023
€ 1.0
per share

2024-2025
at least
€ 0.8
per share







In the coming years, Redeia will consolidate, through **Elewit**, its commitment to **innovation, entrepreneurship and technological development** as key elements of sustainability in a transitional environment, in both the energy and telecommunications sectors. Furthermore, Redeia will expand its social and environmental contribution across all the regions and business areas where it deploys its infrastructure, maximising the positive impact beyond investment projects and providing solutions to the structural challenges that perpetuate territorial, generational, gender and digital inequality.

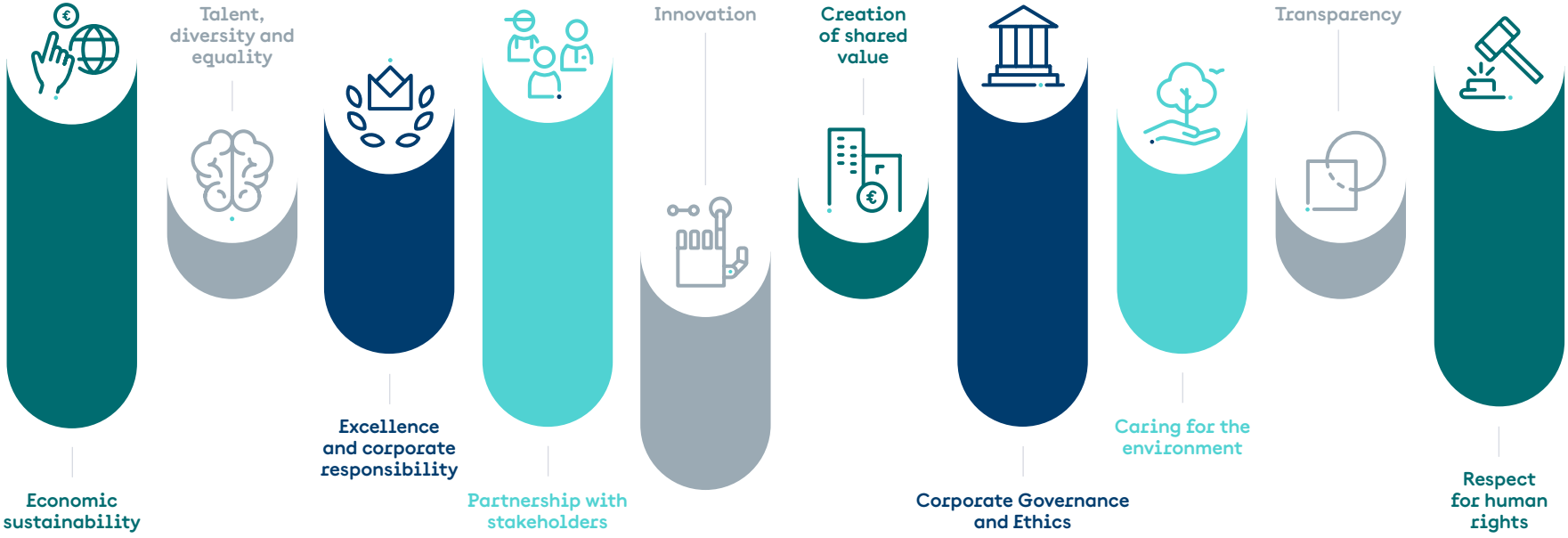
2.2 2030 Sustainability Commitment



The **2030 Sustainability Commitment of Redeia**, approved by the Board of Directors, materialises the commitment made by the Company to its long-term continuity and success through a business model capable of creating shared value for all its stakeholders through the responsible execution of its activities

Redeia's 2030 Sustainability Commitment is underpinned by ten principles defined in the Sustainability Policy and is articulated through four priorities to address sustainability challenges.

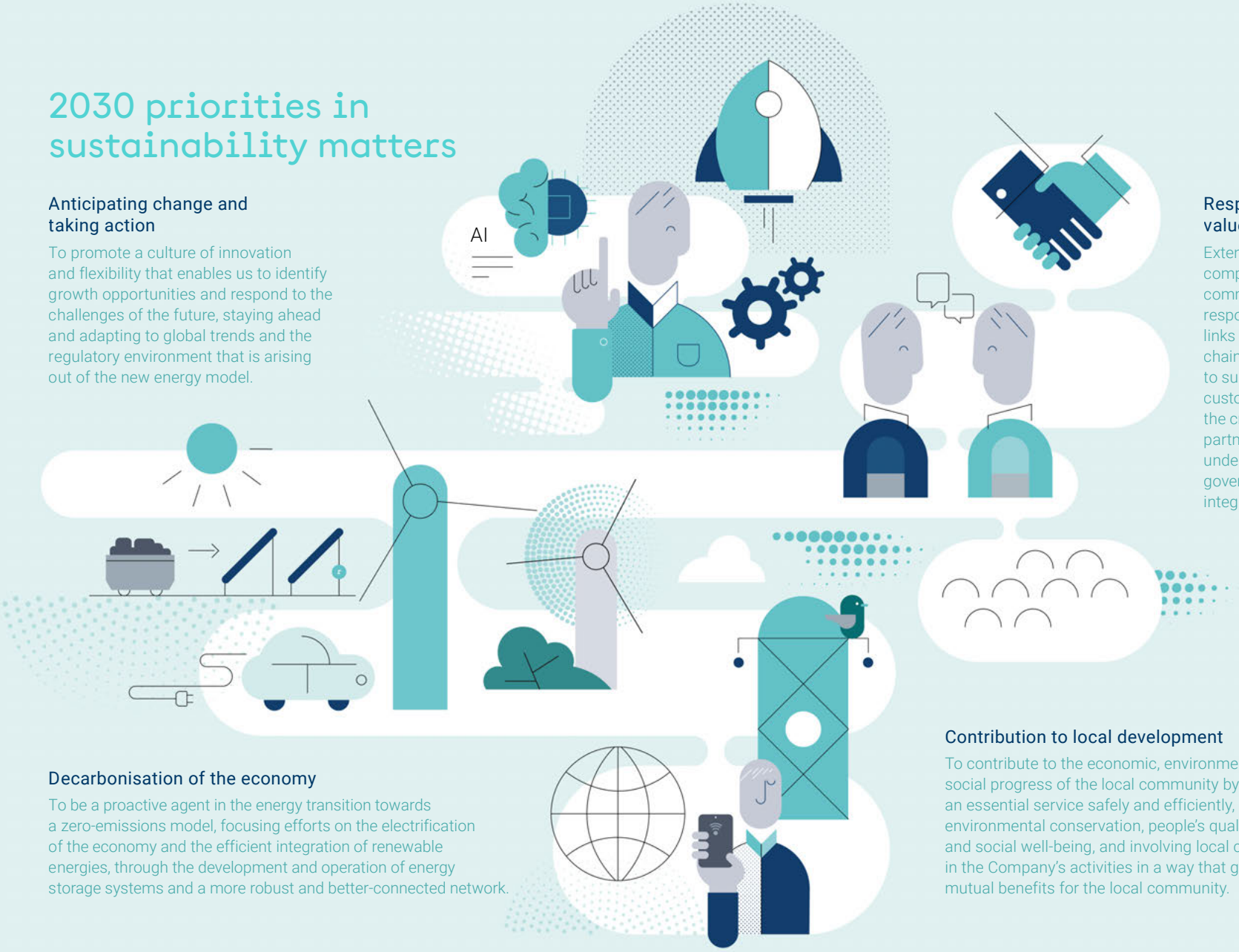
10 Principles of Sustainability



2030 priorities in sustainability matters

Anticipating change and taking action

To promote a culture of innovation and flexibility that enables us to identify growth opportunities and respond to the challenges of the future, staying ahead and adapting to global trends and the regulatory environment that is arising out of the new energy model.



Responsible value chain

Extending the company's commitment to responsibility to all links in the value chain, from people to suppliers and customers, through the creation of partnerships and underpinned by our governance and integrity model.

Decarbonisation of the economy

To be a proactive agent in the energy transition towards a zero-emissions model, focusing efforts on the electrification of the economy and the efficient integration of renewable energies, through the development and operation of energy storage systems and a more robust and better-connected network.

Contribution to local development

To contribute to the economic, environmental and social progress of the local community by providing an essential service safely and efficiently, promoting environmental conservation, people's quality of life and social well-being, and involving local communities in the Company's activities in a way that generates mutual benefits for the local community.

2025 and 2030 Sustainability Goals

In 2019, Redeia established eleven sustainability-related objectives with a 2030 vision, aligned with the Group's strategic plan.

The 2030 Sustainability Commitment is deployed through multi-year plans. The **2023–2025 Sustainability Plan** was approved by the Board of Directors, following its validation by the Executive Committee, the Sustainability Steering Committee and the Board's Sustainability Commission. The plan sets out four priorities, comprising 14 action points and mid-term targets, to achieve Redeia's 2030 vision.

These objectives contribute directly to the achievement of the United Nations Sustainable Development Goals. For each objective in the plan, a weighting, a target level, a critical level and a higher level of achievement are defined, where applicable. In defining the weighting for each objective, the results of the materiality assessment and the link to the 2030 goals are taken into account, as well as an equitable weighting for each of the plan's priorities. As a result, the plan has achieved a final compliance rate of 100% in 2025.



It should be noted that Redeia annually defines a sustainability objective for the management team. The fulfilment of this objective has an impact on the remuneration of the workforce. In 2025, the management objective was defined based on the level of compliance achieved in the 2023–2025 Sustainability Plan, the approval of the new 2026–2029 Sustainability Plan, the reduction of CO_2 emissions, and inclusion in the main sustainability indices (Dow Jones Best in Class and Euronext).



Decarbonisation of the economy

	2025 GOAL	2025 PROGRESS
Climate change	• 30% reduction in Scope 1 and 2 emissions. • Two-thirds of suppliers (in terms of emissions) with SBTi approved (compared to 2019). • 100% of non-reducible Scope 1 emissions offset.	• 28% reduction in Scope 1 and 2 CO₂ emissions compared to 2019. • 66.3% of suppliers with approved SBTi targets. • 100% of non-reducible Scope 1 emissions offset.
Energy transition	• >60% renewable energy in the electricity generation mix. • Launching of the expanded Datahub, which, in accordance with regulations, can be accessed by authorised participants and stakeholders. • Greater content on the REData and RedOS platforms.	• 56.6% of renewable energy in the electricity generation mix. • The Datahub expansion is now fully operational and accessible to participants and stakeholders as permitted by the regulations. • 100% expansion of the content on the ReData and RedOS platforms.
Sustainable financing	• 60% sustainable financing.	• 81% sustainable financing.

Responsible value chain

	2025 GOAL	2025 PROGRESS
Biodiversity	• 100% of the critical line sections marked by Red Eléctrica. • 100% of investment projects committed to protecting vegetation and combating deforestation.	• 100% of the critical line sections marked by Red Eléctrica. • 100 % of investment projects committed to protecting vegetation and combating deforestation.
Circular economy	• 0% waste to landfill in Red Eléctrica. • 6.5 m³ of water consumption per employee per year in Red Eléctrica work centres.	• 0% waste to landfill in Red Eléctrica. • 5.64 m³ of water consumption per employee at Red Eléctrica's workplaces (regional offices); 6.74 m³ of water consumption per employee at Red Eléctrica's workplaces (corporate buildings); 4.45 m³ of water consumption per employee at Redinter's workplaces.
Suppliers	• At least 10 of the supplies with the greatest impact on the transmission grid, using circularity criteria: Life Cycle Assessment, climate change, safety, diversity and biodiversity.	• 91 supplies with the greatest impact on the transmission grid based on circularity criteria: LCA, climate change, safety, diversity, and biodiversity.

Contribution to local development

	2025 GOAL	2025 PROGRESS
Diversity	• 50% of women on Redeia's Board of Directors. • 38% of women in Redeia's management team. • At least 40% of the legal percentage of direct hiring of people with disabilities. • To increase the volume managed through Special Employment Centres for the provision of services in Redeia by 20%.	• 58.33% of women on Redeia's Board of Directors. • 39.5% of women in Redeia's management team. • 1.1% of the workforce consists of individuals with disabilities. • 32% increase of the volume managed through Special Employment Centres for the provision of services.
Digital divide	• To promote the development of the fibre optic business of at least three local carriers.	• Development of the fibre-optic business of three local operators.

Anticipating change and taking action

	2025 GOAL	2025 PROGRESS
Innovation and technology	• Adoption of 24 innovative technological solutions in Redeia that address the Group's key challenges, contributing tangible or intangible value.	• Adoption of 33 innovative technological solutions in Redeia that address the Group's key challenges, contributing tangible or intangible value.

2023-2025 Sustainability Plan: Courses of action

Decarbonisation of the economy

1 Advance towards making the energy transition a reality.

2 Reducing the carbon footprint.

Responsible value chain

3 Guarantee occupational health and safety, and well-being.

4 Progress in the environmental integration of facilities into the surroundings.

5 Protection and conservation of biodiversity.

6 Promotion of the circular economy.

7 Extension of sustainability in the supply chain.

8 Consolidation of a customer-centric culture.

Contribution to local development

9 Promotion of diversity.

10 Strengthening of the social licence.

Anticipating change and taking action

11 Promoting a sustainable regulatory framework.

12 Acceleration of innovation, technology, and digitalisation.

13 Development of the necessary talent.

14 Adaptation to climate change.

Vision of the 2023-2025 Sustainability Plan: to maximise Redeia's contribution to sustainable development, promoting responsible management that highlights the value of internal cross-cutting collaboration and external partnerships, and to consolidate the Group as a global leader in sustainability.





In 2025, Redeia has been working on the development of the new Sustainability Plan with a horizon of 2029, aligned with the Company's Strategic Plan. This new plan will be based on two key ambitions: to actively participate in the transition towards a new, more competitive and sustainable energy model, and to continue generating a positive impact on nature, the local area and people.

Organisational structure of sustainability

Since 2018, Redeia has had a Sustainability Committee within the Board of Directors, reflecting the strategic importance of this issue within the company. Furthermore, the Sustainability Steering Committee and the Corporate Sustainability and Research Department play a key role, strengthening the commitment of senior

Roles and responsibilities / 2-12

Board of Directors	• Approve the Sustainability Policy. • Approve plans and targets for the deployment of the Sustainability Commitment 2030.
Sustainability Committee	• Promote ethical leadership that encourages conformity with the Code of Ethics and Conduct, as well as the adoption of corporate values, both inside and outside the organisation. • Supervise compliance with the Group's sustainability policies aimed at helping contribute to meeting the Sustainable Development Goals. • Monitor the Group's strategy and practices in relation to the 2030 Sustainability Commitment and the sustainability policies and how they are linked to the strategic plan. • Supervise the relationship processes with the various stakeholders. • Supervise and coordinate the process of reporting information on sustainability matters in accordance with international standards of reference.
Sustainability Steering Committee	• Propose the Group's Sustainability Principles and Guidelines. • Guarantee the fulfilment of the targets and priorities of the 2030 Sustainability Commitment. • Ensure the establishment of sustainability initiatives and driving their efficient implementation. • Guarantee the analysis and assessment of all stakeholders' requirements within the Company's strategies. • Promote internal awareness.
Corporate Director of Sustainability and Research	• Advise the Group on matters related to sustainability. • Define and designing the activities and structural elements of sustainability management. • Design and monitor plans and programmes related to sustainability. • Ensure the development and ongoing improvement of sustainability management systems, structures, plans and projects.
Organisational Areas	• Carry out their activities and projects in accordance with the principles and guidelines set out in the 2030 Sustainability Commitment, ensuring the involvement of all collaborators concerned. • Participate in the implementation of sustainability actions.

management and ensuring the involvement of all areas of the organisation in the monitoring, oversight and implementation of the 2030 Sustainability Commitment.

Contribution to the Sustainable Development Goals (SDGs)

Redeia is an active agent in the achievement of the Sustainable Development Goals (SDGs) through the deployment of its 2030 Sustainability Commitment. Based on the nature of its activity and the countries in which it operates, Redeia identifies the priority SDGs, indicating its contribution to each of them.

Redeia produces a specific report on its contribution to the SDGs, which it publishes in the Reports, Policies and Commitments section of its **website.**

Redeia's priority SDGs





Guarantee of excellence

Redeia has an Excellence Policy, updated in 2021, which sets out the principles governing its commitment to excellence in management, focused on creating sustainable value that meets or exceeds the requirements and expectations of stakeholders within the Redeia ecosystem, acting as a catalyst for achieving outstanding results both now and in the future.

In 1999, the company adopted the EFQM (European Foundation for Quality Management) Excellence Model as a tool to improve its management performance, and it carries out regular external assessments in accordance with that model. The latest external assessment in accordance with the EFQM 2020 model for Redeia Corporación S.A. and Red Eléctrica de España S.A.U. took place in 2022, achieving a score of over 700 points and, consequently, the EFQM +700 Seal of Excellence, Innovation and Sustainability. Following this assessment, the model was extended to Reintel and Redinter.

Redeia also has quality systems certified for the ISO 9001 standard in the parent company and in its main subsidiaries. Also noteworthy is the certification to the international standard UNE-ISO 19650-1 and 2 for information management systems in building and civil engineering works, which utilise the BIM (Building Information Modelling) collaborative working methodology in the construction project for the Salto de Chira pumped-storage hydroelectric power station in Gran Canaria.

Redeia uses the EFQM Excellence Model as a tool to improve its management performance.

Stakeholder Management Model

Redeia's **Stakeholder Management Model,** implemented across the Group's various subsidiaries, aims to foster a relationship based on trust and a focus on creating shared value.

The design of this model takes into account the requirements and reference standards for stakeholder management, such as AA1000, ISO 26000, IQNet SR10 and the Global Reporting Initiative (GRI), in order to ensure that the Company analyses the main impacts on its stakeholders arising from its activities, as well as the influence that these stakeholders have, or could come to have, on the Company.

In this way, Redeia focuses its relationship on the creation of shared value, strengthening the positive impacts and quickly identifying the negative impacts that could affect the relationship, in order to minimise them.

The Sustainability Policy, approved by the Board of Directors in 2022, establishes the principles regarding sustainability, guiding all activities towards a responsible business management model, focused on excellence and the creation of value for stakeholders, whilst ensuring compliance with the commitments made to them.

Phases of the Stakeholder Management Model



The stakeholder management model includes six distinct phases:

1 — **Identify and segment groups of stakeholders** based on the analysis of the interrelationships between the Company's processes and activities, and why they are of interest.

2 — **Decide the importance of stakeholders** based on three priority factors: the Company's impact on stakeholder groups, the stakeholders' influence over the company and stress. Resulting in a **prioritised inventory.**

3 — **The definition and deployment of the optimal stakeholder relationship framework** will depend, firstly, on the commitments assumed by the Company with the stakeholder and, furthermore, on its level of priority and the engagement considered appropriate.

4 — **Implementation and establishment of the relationship framework** by each company and stakeholder representative, promoting dialogue with their stakeholders, driving improvements and addressing the rationale for the relationship in relation to their relevant issues, needs and expectations, maximising positive impacts and minimising negative ones.

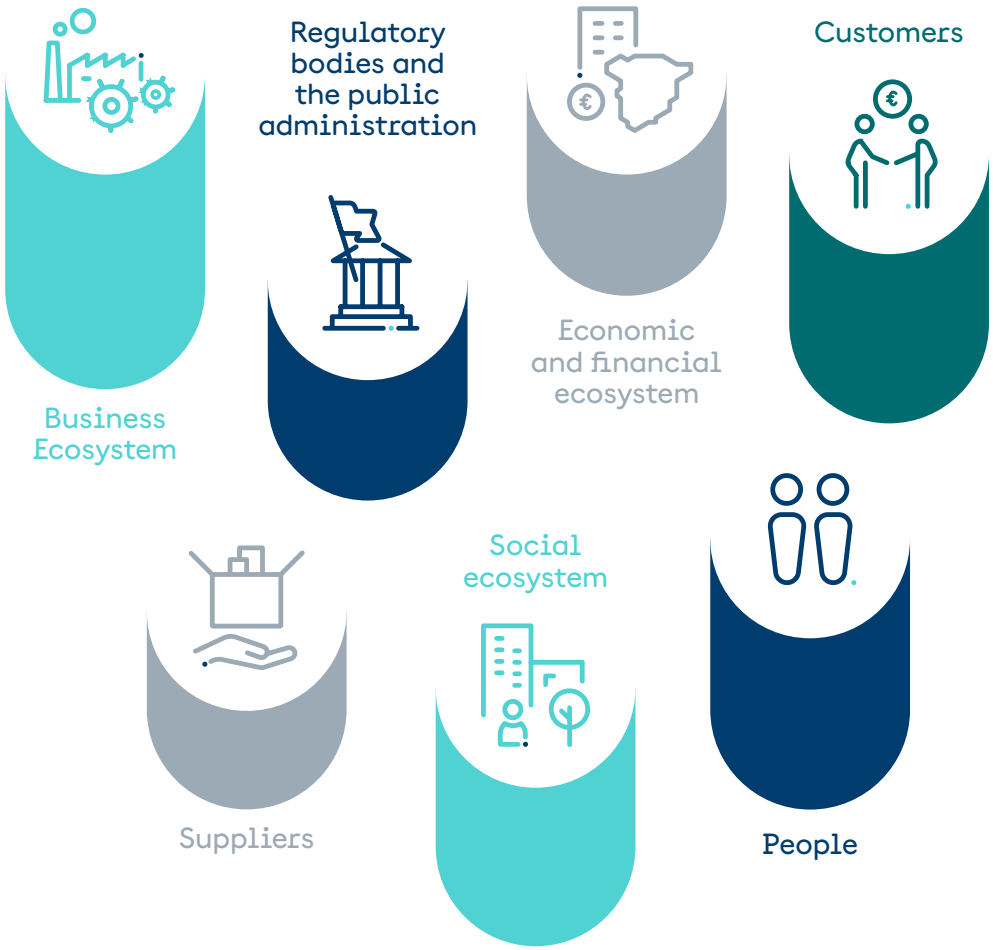
Within this framework of engagement, various communication channels (complaints, claims, requests, etc.) are also made available to communities. Redeia transfers its sustainability commitment to all business areas and organisational levels of the company to ensure the creation of value for all our stakeholders.

5 — **The evaluation of stakeholder management** based on the systematic and periodic identification of stakeholder requirements and expectations through different methodologies based on the framework of the relationship with each stakeholder group. This assessment will lead to action plans, aimed at responding to the relevant issues, and to the needs and expectations identified.

6 — **Periodic review of the stakeholder management model,** considering relevant changes in the Company's external or internal context. This ensures the Model aligns with business operations and remains a useful management tool.



Stakeholders



Commitments to stakeholders

STAKEHOLDERS	COMMITMENTS TO STAKEHOLDERS	CHANNELS FOR ENGAGEMENT
Regulatory bodies and the public administration	• Independence of the system operator. • Transparency, rigour and reliability of information. • Proactive approach to analysing problems and proposing solutions. • Respect for the principle of legality and regulatory compliance.	• Institutions' websites. • Working group platforms. • Participation in committees.
Financial-Economic Ecosystem	• Application of best practices in corporate governance and risk management. • Ethical conduct and transparency and rigour in information. • Quality and security in operations. • Financial solvency in the medium and long term.	• Technical meetings and institutional events. • Regulated channels. • Institutional investor relations office and roadshows.
People	• Ethical culture and integrity, favourable to diversity and equal opportunities. • Compliance with legislation and with collective bargaining agreements. • Continuity of the business project and job stability. • Talent management and professional development. • A healthy working environment with a focus on holistic wellbeing.	• Corporate people management tools. • Ethics and compliance channel. • Corporate intranet ("nuestraRed").
Suppliers	• Guarantee of equal competition, fair treatment and non-discrimination. • Proportionality in the procurement model. • Compliance with contractual commitments. • Guarantee, solvency, payment made in due time and form. • Ethical conduct, transparency and integrity.	• ASA (Procurement Support and Assistance) and DIGAME Service. • Ethics and compliance channel. • PRORED for qualification enquiries and LICITA for tendering.

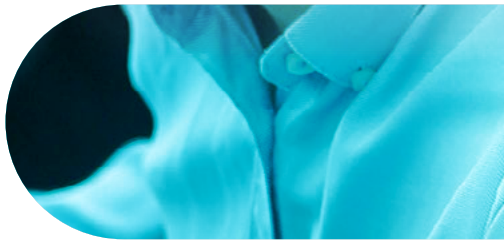
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Commitments to stakeholders (continued)

STAKEHOLDERS	COMMITMENTS TO STAKEHOLDERS	CHANNELS FOR ENGAGEMENT
Customers	• A driving force and facilitator of the energy transition in Spain. • Proactivity acting as a facilitator for legal compliance. • Excellence in all processes and services. • Equal treatment for all electricity system users. • Transparency, rigour and reliability in information.	• Customer Portal and service platforms. • Visits and webinars. • Working groups.
Social Ecosystem	• Respect for the principle of legality and regulatory compliance. • Generation of social, environmental and economic value in the local community. • Transparency, rigour and reliability in information. • Creation of spaces and channels for dialogue and prior consultation.	• Corporate website • DÍGAME Service. • Forums, face-to-face events and webinars.
Business Ecosystem	• Respect for the principle of legality and regulatory compliance. • Transparency, rigour and reliability regarding the information shared. • Ethical conduct and honesty in the defence of the interests of associations and their members. • Professionalism and commitment within working groups.	• Participation in management committees and assemblies. • Meetings and working groups. • Forums, webinars and training courses.

Redeia is firmly committed to transparency and dialogue with its stakeholders, sharing relevant information through specific channels, including the corporate website, social media and regular reports.





Redeia identifies the level of impact, influence and tension for each stakeholder group, specific commitments and appropriate, accessible communication channels to gather their suggestions, needs, expectations, opinions and complaints, but also to provide them with transparent, accurate and timely information. In addition, the stakeholder matrix identifies the organisational units that interact with each stakeholder group, the unit responsible for the relationship, and the nature of the relationship.

Perception studies

2-29

Perception studies enable the identification of stakeholders' requirements and expectations, as well as the conduct of a quantitative and qualitative analysis of their needs. These studies, carried out periodically in accordance with a multi-year plan and with the collaboration of an external consultancy firm to ensure the validity and confidentiality of the process, demonstrate that Redeia takes stakeholders (including local ones) into account when developing its strategy.

The results of the surveys are analysed by the Corporate Sustainability and Research Department and the department responsible for stakeholder relations. Furthermore, on an annual basis, the overall results are submitted to the Sustainability Commission and the Sustainability Steering Committee to ensure the proper oversight of strategic stakeholder engagement processes, thereby ensuring the establishment of best practices in stakeholder relationship management.

Perception index out of 5

of all the stakeholder groups analysed

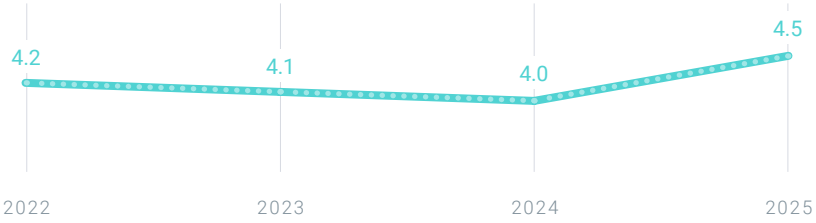
4.5

Following the evaluation and analysis of the information gathered in the various surveys, the Company draws up action plans and monitors their implementation in line with its commitment to continuous improvement. Both the results of the studies and these action plans are communicated to the stakeholder group under review, in order to inform them of the actions Redeia will implement in the areas it has identified as requiring reinforcement.

In 2025, the Company has refined the methodology for conducting perception studies, seeking greater efficiency both in stakeholder responses and in obtaining results. The new survey model focuses on attributes such as professionalism, communication, and resources, amongst others.

Thus, this year, Redeia has carried out perception surveys among the following stakeholders: local government, national government institutions, the insurance market, professional associations and bodies, the business community and customers (parties within the Spanish electricity system).

Overall perception of stakeholders (scale of 5)



Handling of stakeholder enquiries

2-29

Redeia offers all its stakeholders a **variety of contact channels,** including telephone, email and post, online forms, registered fax and in-person assistance, available in both the local language and English. Through these channels, it is possible to submit any type of request relating to the services provided by the Group's companies. The handling of these requests is governed by internal regulations, which set out the general criteria for dealing with claims, incidents, enquiries, complaints, suggestions or requests submitted by affected communities and stakeholders in general.

The Company stands out for its proactive commitment to addressing requests from local communities across all the regions in which it operates, establishing specific channels that guarantee the right of residents in the areas of influence to receive information and submit suggestions, complaints or claims regarding the impacts of projects. To ensure effective communication, the Company removes technical, geographical and knowledge barriers, building capacity within local communities through training tools and the appointment of local representatives who simplify the technical complexity of its infrastructure.

This comprehensive approach ensures **digital and geographical accessibility** through universal connectivity and digital literacy programmes in rural areas.

By providing fibre-optic infrastructure (through Reintel) and training in technological skills (via programmes such as entreREDes or Hémera), the Company is constantly developing the necessary capabilities to ensure that even the most isolated groups can use digital channels effectively. This increases transparency and empowers citizens, ensuring they have the means to interact effectively with the organisation, regardless of their location.

Furthermore, through its regional representatives, Redeia equips local authorities and communities with the critical skills needed to understand technical and regulatory language and participate successfully in consultation processes.



Requests received, by type and company of the group

	Red Eléctrica	Redinter Chile	Reintel Peru	Hispasat Spain	Hispasat Rest	2025 Total Redeia	2024 Total Redeia
Claim	394	0	1	1	0	396	84
Incident	0	0	0	668	2,597	8,923	9,789
Attention	3,622	90	553	0	3,451	11,546	10,232
Complaint	43	0	1	0	6	50	16
Query	1,671	6	0	0	3,445	8,952	7,899
Suggestion	10	0	0	0	0	10	614
Request	1,704	84	552	0	0	2,340	1,511
Notification	194	0	0	0	0	194	192
Total requests	4,016	90	554	669	6,048	20,865	20,105

This training is reinforced by adapting technical information into accessible formats, thereby ensuring robust and effective two-way communication.

Finally, to ensure that local stakeholders have the physical and relational means to express their concerns, Redeia appoints designated staff at each location to foster **relationships of trust and transparent communication,** identifying synergies that generate sustainable positive impacts and improve social acceptance. In Spain, this regional support is channelled through regional representatives; in Latin America, this role falls to community liaison officers, the reception desks (which centralise all local communication) and the field support offices, responsible for assisting and training communities during the construction phases of projects.

It is important to note that, under no circumstances, do the activities of Redeia's companies affect the health and safety of consumers.

Red Eléctrica

Since 2008, the DÍGAME Service has provided specialised support for enquiries relating to the management of the transmission grid and the operation of Red Eléctrica's electricity system. Various external stakeholders, including the wider community, customers, investors, business associations, shareholders and regulatory authorities, can submit their enquiries via various channels, such as telephone, email, online forms, post, registered fax or through a regional representative.

In addition to resolving the issues raised by these groups, the Company takes preventive measures to anticipate and avoid potential future conflicts or incidents.

The team responsible for this service is part of the Juan XXIII Roncalli Foundation, an independent, non-profit organisation dedicated to promoting the inclusion of people with disabilities in the workplace.

In 2025, 4,016 requests were received and processed. The social and local communities segment generated the most interactions, with 1,501 requests, followed by customers, with 1,103 requests, and business sectors

Valid complaints received

	2025	2024
By type		
Quality and continuity of supply	1	4
Impact of facilities	19	23
Measures	0	1
Other	3	4
Total	**23**	**32**
By claimant (stakeholder group)		
Social sector	21	25
Sectors and business associations	1	2
Customers	1	5
Total	**23**	**32**

and associations, with 666. To a lesser extent, enquiries have been received from investors and shareholders, suppliers, regulatory bodies and other groups.

Red Eléctrica manages all requests received and pays particular attention to complaints, as these may indicate breaches of commitments made or report damage related to the Company's activities. Of the complaints received in 2025, 23 were deemed valid in accordance with Red Eléctrica's functions and responsibilities, and 20 were accepted as the arguments presented were considered sufficient for full or partial acceptance.

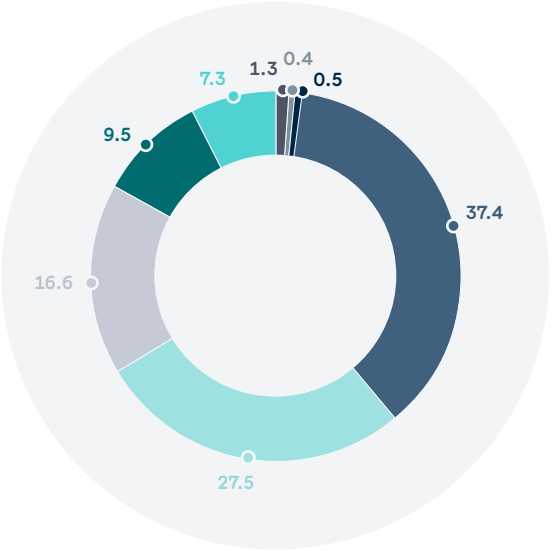
Most of the complaints received relate to the impact caused by Red Eléctrica's facilities, particularly in connection with activities such as tree felling, vegetation clearance and damage to infrastructure.

Of the 20 complaints deemed valid, 15 had been resolved by the end of 2025. Four complaints relating to the impact of the facilities and one concerning facility requirements remain pending resolution, due to their complexity. In addition, five claims relating to the 2024 financial year are still pending.

It should be noted that in the case of electricity transmission, thanks to the criteria applied in the design of the facilities, electric and magnetic field (EMF) levels remain below those recommended by the Council of the European Union (Official Journal of the European Communities 1999/519/EC: exposure limit values for the general public in places where they may remain

The DÍGAME Service provides a professional response to requests relating to system operation and transmission grid management services.

Requests by stakeholder group to the DÍGAME Service in 2025
%



37.4% Social sector and local communities

27.5% Customers

16.6% Sectors and business associations

9.5% Investors and shareholders

7.3% Technology providers and suppliers

1.3% Regulatory bodies and public administration

0.4% Opinion generators

0.5% Others





Electromagnetic field (EMF) levels in electricity transmission remain below those recommended by the Council of the European Union.

for a considerable period of time, of 5 kV/m for the electric field and 100 μT for the magnetic field).

The main criteria applied are as follows:

- Construction of double circuits and transposition of phases in lines.
- Increasing the height of towers, thus increasing the safety distances.
- Minimum distance of electricity lines from population nuclei and isolated houses.

To verify compliance with recommendations, Red Eléctrica has a tool which, based on specific line parameters, enables the precise calculation of the maximum electric and magnetic field (EMF) levels that these installations can generate. Further information on this aspect can be found in the chapter on the **Integration of facilities into the environment** in this report.

Redinter

The DÍGAME International Service offers its stakeholders a communication channel for sending requests related to the Company's activities in Peru and Chile. These can be formulated through various communication channels (telephone, email, web form, reception desk, field service office or community liaison officers).

Throughout 2025, a total of 644 requests were received and processed via Redinter, 554 in Peru and 90 in Chile, with regulatory bodies being the stakeholder group that contacted the Service most frequently (463 requests), followed by suppliers and contractors (101 requests), the local community (55 requests) and other groups (25 requests).

In Peru, one complaint and one claim were recorded, whilst in Chile none were recorded. At the end of 2025, 245 requests were being processed in Peru and 1 in Chile.

Reintel

To ensure a reliable, first-class service, Reintel operates a dedicated centre providing round-the-clock (24/7) support and monitoring, overseeing network operations and managing both scheduled maintenance and any incidents affecting its customers.

Throughout 2025, the Company has maintained its commitment to customers, as evidenced by the direct handling of 668 network incidents through its customer service centre. Of the incidents affecting customers, 58% were caused by power supply issues, third-party works, natural phenomena and vandalism, whilst the remaining 42% were due to scheduled grid maintenance. Furthermore, one complaint was received.

In line with normal operations, incidents were dealt with, and faults were repaired within the time periods established in customer contracts.

Hispasat

Hispasat maintains constant communication with its customers, providing them with various tools that facilitate direct contact. These include a 24/7 call centre, operating in Spanish, Portuguese and English and offering local numbers, as well as a support web portal where customers can report service incidents or request specific information

Throughout 2025, a total of 15,536 requests were handled, the majority of which related to enquiries on operational matters, requests for information, alignments, modifications or the provision of services, amongst other issues.

Leadership in Sustainability

2025 Sustainability conference sessions

In October, Redeia held the fifth edition of its Sustainability Conference in Madrid, under the slogan **"40 years of service: generating sustainable value"**, which served as an open forum for debate and collective reflection on the ecological transition and sustainability.

Over the course of two days, national and international experts and professionals gathered to analyse and debate crucial issues such as the value of finance in a sustainable future, the need to protect forests, the influence of the geopolitical landscape on the energy sector, and the major trends of change that will shape the future. Discussions also covered technological capital, diversity, equity and inclusion, the need to continue creating value in the region, and the value of words.

Redeia's objectives for sustainable events	Initiatives from the 2024 Sustainability Conference	Achievements 2025
• Minimising the carbon footprint of the event. • Ensuring universal access to the event. • Guaranteeing occupational health and safety of all participants. • Promoting the hiring of vulnerable groups. • Raising awareness of sustainability among all event participants. • Integrating circular economy criteria into the development of the event.	• Calculation of the carbon footprint of the event. • Accessibility to the event for the deaf. • Guaranteeing the health and safety of all participants. • Promotion of the recruitment of groups at risk of exclusion. • Promotion of the recruitment of support staff based on gender equality criteria. • Raising awareness regarding sustainability among participants at the event. • Use of recycled or recyclable materials.	• Carbon offsetting (3.64 t CO_2 eq). • 100% of the content is interpreted with sign language. • 100% of videos subtitled. • 0 accidents occurred at the event. • 3 out of 5 contracted suppliers have employees from vulnerable groups. • 60% women and 40% men. • 3,290 visits to the conference website. • 100% of materials used were either recycled or recyclable.





Redeia is one of only two Spanish companies included in the global "Top 1%" of sustainable companies according to S&P's 2026 Yearbook.

Redeia certifies its Sustainability Conference in accordance with the UNE-EN ISO 20121 standard for sustainable events, establishing sustainability objectives applicable to events held by the Group's companies. The Company renewed the AENOR certification for the 2025 Sustainability Conference as a sustainable event.

Presence in sustainability indexes

The presence of Redeia in the most internationally recognised sustainability indexes shows its firm commitment to sustainability and its commitment to responsible transparency and accountability towards stakeholders. Notably, Redeia is included in the Dow Jones Best in Class World Index and the Dow Jones Best in Class Europe Index.

Additionally, the Company is voluntarily adhered to various initiatives that strengthen its commitment to sustainability, among which noteworthy are the following: the United Nations Global Compact Principles, the UN Women's Empowerment Principles, the New European Green Deal, Climate Ambition Alliance, Caring for Climate, the Biodiversity Compact, the Code of Good Tax Practices and the initiative CEO for Diversity, among others. **/ 2-28**

ESG Profile of Redeia

Sustainability analysts	Scale	Results	Evolution
S&P Global	0 - 100	89	↑
Sustainalytics	0 - 100	82	→
FTSE 4 Good	0 - 5	4.4	→
MSCI	CCC - AAA	(AAA)	→
ISS ESG	D- / A+	76.24 (B+)	↑
CDP climate change	F - A	A	→

Redeia's inclusion in sustainability indexes

MSCI · EURONEXT · Corporate ESG Performance Prime ISS ESG · BME a SIX company

S&P Global Redeia Corporación, S.A. Electric Utilities Top 1% Corporate Sustainability Assessment (CSA) 2025 Score

Climate CDP A List 2025

Rated MORNINGSTAR SUSTAINALYTICS

CERTIFICATE OF MEMBERSHIP Redeia Corporation FTSE4Good

3







Responsible Governance

Responsible Governance

3.1 Corporate Governance

3.2 Ethics and Compliance

3.3 Protection of Human Rights

3.4 Risk Management



3.1 Corporate Governance

Key indicators 2025

92.83%(1) average percentage of votes in favour of the approval of resolutions at the General Shareholders' Meeting.

64.79 % shareholder attendance at the General Shareholders' Meeting.

58.33% of women on the Board of Directors.

58.33% independent directors.

(1) In the agreements related to Board Members' Remuneration, the State Industrial Holding Company (SEPI) abstains as it is the criterion it adopts in all listed companies in which it does not have a majority shareholding.

Excluding the aforementioned resolutions, the average percentage of votes in favour of the approval of the items on the General Shareholders' Meeting agenda was 97.91%.

Milestones in 2025

The 2025 Annual General Meeting to be held exclusively online.

Re-election of one independent director, appointment of two independent directors and one proprietary director.

Reorganisation of the Board Committees and appointment of a new Coordinating Independent Director.

Update of the Code of Ethics and Conduct and approval of the Corporate Governance System Manual.

Maintenance of certification in the AENOR Good Corporate Governance Index with the highest rating of "G++".

Self-assessment of the Board of Directors (new process with external support, as is customary).

Challenges for 2026

Approval of a new strategic plan for the Company and the Group.

Review of the Board of Directors' responsibilities matrix.

To submit the 2025 Consolidated Non-Financial Information Statement and Sustainability Report for approval by the Ordinary General Meeting of Shareholders, as a separate item on the agenda.

Maintain the highest rating in the AENOR Corporate Governance Index.

To carry out the re-election and/or appointment of directors.

Governance and ownership structure

The governance and management of the parent company are entrusted to the General Meeting of Shareholders and the Board of Directors. As of 31st December 2025, the share capital of the Company was represented by 541,080,000 shares, of a single class and series, with a nominal value of €0.50 each, fully subscribed and paid up, held in book-entry form and admitted to trading on the four Spanish stock exchanges. For further information on the Company's shareholding structure, please consult the 'Significant Shareholdings and Treasury Shares' section of the website of the Spanish National Securities Market Commission (CNMV) **/ 2-1.**

Governance structure

General Shareholders' Meeting

Board of Directors

Audit Committee

Appointments and Compensation Committee

Sustainability Committee

Management Team

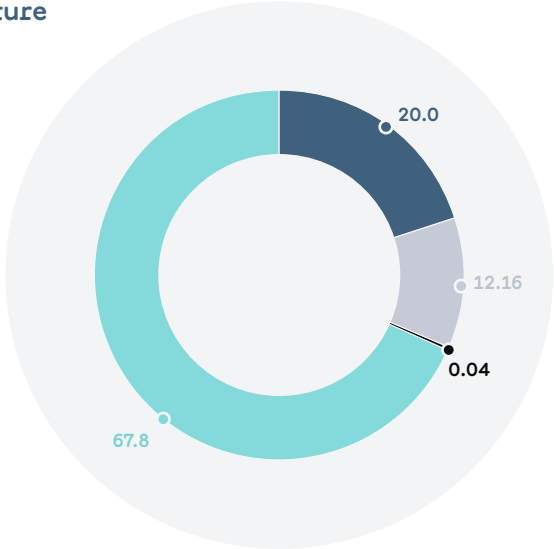


Ownership structure

%

67.8%
Spanish and foreign institutional

20.0%
SEPI



12.16%
Minority

0.04%
Treasury shares and holdings of other members of the Board

Internal rules of governance

(31 December 2025)

- Code of Ethics and Conduct.
- Company Statutes.
- Regulations of the Board of Directors.
- Internal Code of Conduct on the Securities Market.
- Regulations of the General Shareholders' Meeting.
- Procedure on proxies, voting and information by remote means at the General Shareholders' Meeting (referring to the General Shareholders' Meeting held in 2025).
- Operating Rules of the Shareholders' Electronic Forum (referring to the 2025 General Shareholders' Meeting).

General Shareholders' Meeting

The General Shareholders' Meeting represents all shareholders and exercises the duties assigned to it as the governance body of the Company.

Transparency and participation

The Company devotes special attention to the shareholders' right to information and facilitates their maximum participation. Some of the key mechanisms are:

- Electronic voting system at the General Shareholders' Meeting since 2005.
- Publication on the corporate website of complete information on the Meeting.
- Live webcast of the meeting, with simultaneous translation into English and Spanish sign language.
- Availability of the shareholders' electronic forum.
- Option of attending via remote means, if and when approved by the Board.
- Provision of the Shareholder Service Office.
- Dissemination via social networks.

Rights of attendance, representation and information

- Possibility of issuing voting certificate.
- No minimum threshold for attending the meeting.
- External audit of the management processes of the General Shareholders' Meeting.
- Separate voting on each of the items on the Agenda that were submitted for approval at the Meeting.
- Representation on the Board by any person, regardless of whether they are a shareholder.
- Remote, simultaneous electronic attendance, enabling remote electronic voting during the Meeting, when approved by the Board of Directors.



General Shareholders' Meeting 2025. Main indicators

Share capital
270,540,000 €

No. of voting rights
541,080,000

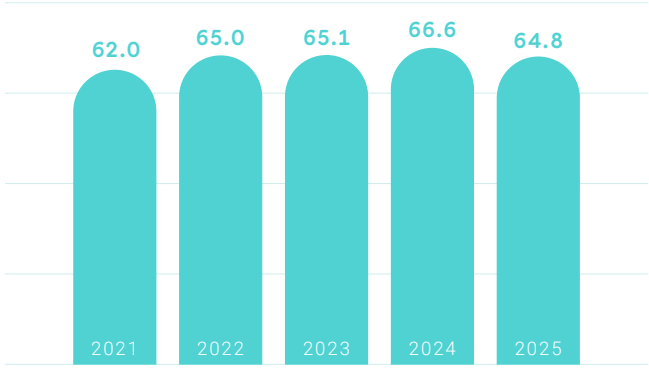
No. of shares
541,080,000

Minimum no. of shares to attend the Meeting
1

92.83% (1) average approval rating for resolutions at the 2025 Annual General Shareholders' Meeting.

Attendance quorum at the General Shareholders' Meeting

% of share capital



(1) In resolutions relating to the remuneration of the Board of Directors, the State Industrial Holding Company (SEPI) abstains due to the policy adopted in all listed companies in which it does not hold a controlling stake. Excluding the aforementioned resolutions, the average percentage of votes in favour of the approval of the items on the 2025 General Shareholders' Meeting agenda was 97.91%. In 2024, the average approval rating for resolutions at the Annual General Shareholders' Meeting was 86.48%.







A Sustainable General Shareholders' Meeting

The Company certifies its General Shareholders' Meeting in accordance with the UNE ISO 20121 standard for sustainable events, establishing sustainability objectives applicable to events held by companies of the Group. The Company renewed the Sustainable Event certification from AENOR for its 2025 General Shareholders' Meeting.

Redeia's objectives for sustainable events	2025 Measures	2025 Achievements
• Minimising the carbon footprint of the event. • Ensuring universal access to the event. • Guaranteeing occupational health and safety of all participants. • Promoting the hiring of vulnerable groups. • Raising awareness of sustainability among all event participants. • Integrating circular economy criteria into the development of the event.	• Calculation of the carbon footprint of the event. • Accessibility to the event for the deaf. • Accessibility to all documentation for the Meeting. • Guaranteeing the health and safety of all participants. • Promoting the hiring of groups at risk of social exclusion. • Promoting the hiring of auxiliary staff under gender equality criteria. • Raising awareness regarding sustainability among participants at the event. • Use of recycled or recyclable materials.	• 3.66 tCO_2 eq. • 100% of the content is interpreted with sign language. • 100% of the broadcast is subtitled in Spanish. • 100% of the videos are subtitled. • 37.5% of documents are accessible to people with low vision or who are blind. • 0 accidents occurred at the event. • 2 out of 5 suppliers hired employees from vulnerable groups. • 50% men and 50% women. • 1,128 views during the live-streaming broadcast of the Meeting. • 100% of materials used were either recycled or recyclable.

Redeia renewed the Sustainable Event certification from AENOR for its 2025 General Shareholders' Meeting.



Board of Directors

2-9 / 2-12

Governs, manages and represents the Company, putting the interests of the Company and of its shareholders above their own interests, while upholding the law, the Corporate By-laws and the principles of good corporate governance.

The Board carries out its duties according to the organisation and operating rules contained in the Corporate By-laws and the Regulations of the Board of Directors. In this regard, its main responsibilities are:

- **Approval** of the Company's and Group's general policies and strategies.
- **Deciding** on the appointment of senior executives, director remuneration, financial and sustainability reporting, and strategic investments (except those corresponding to the General Shareholders' Meeting).
- Annual **evaluation** of the Board's quality and efficiency and the functioning of its Committees.

The Board's responsibility regarding impacts, risks, and opportunities in terms of sustainability is reflected in Article 5.5 of the Regulations of the Board of Directors, as well as in Article 11.3 c) in the specific case of the Managing Director.

Members of the Board of Directors

31 December 2025

Chairwoman

Beatriz Corredor Sierra

CEO

Roberto García Merino

External Proprietary Directors (SEPI)

Mercedes Real Rodrigálvarez
Member of the Audit Committee

Esther María Rituerto Martínez
Member of the Sustainability Committee

Arancha González Laya
Member of the Appointments and Remuneration Committee

External Independent Directors

Guadalupe de la Mata Muñoz
Chairwoman of the Appointments and Remuneration Committee

José Juan Ruiz Gómez
Chairman of the Audit Committee

Natalia Fabra Portela
Chairwoman of the Sustainability Committee

Antonio Gómez Ciria
Member of the Audit Committee and Lead Independent Director

Socorro Fernández Larrea
Member of the Appointments and Remuneration Committee

José María Abad Hernández
Member of the Audit Committee

Albert Castellanos Maduell
Member of the Sustainability Committee

Secretary of the Board of Directors

Carlos Méndez-Trelles García
Non-Board Director

Vice-Secretary of the Board of Directors

Fernando Frías Montejo
Non-Board Director

Directors by type / 405-1 / 2-9

	Board of Directors (12 members)		Audit Committee (4 members)		Appointments and Remuneration Committee (3 members)		Sustainability Committee (3 members)	
	2025	2024	2025	2024	2025	2024	2025	2024
Non-executive chairwoman	1	1	NA	NA	NA	NA	NA	NA
Managing director	1	1	NA	NA	NA	NA	NA	NA
Independent	7	7	3	3	2	2	2	2
Nominee directors	3	3	1	1	1	1	1	1

A smaller, more balanced and efficient Board of Directors

405-1 / 2-9

Board of Directors (12 members)



one
non-executive chairwoman

one
managing director

seven
independent directors
58.3%

three
proprietary directors
25%

Diversity on the Board of Directors / 405-1 / 2-9

Redeia was the first company in the IBEX 35 with gender parity on its Board of Directors, in addition to being one of only five companies chaired by a woman in 2025.

Gender distribution (no. of directors)

In 2025, 58.33% of Board members are women (50% in 2024)

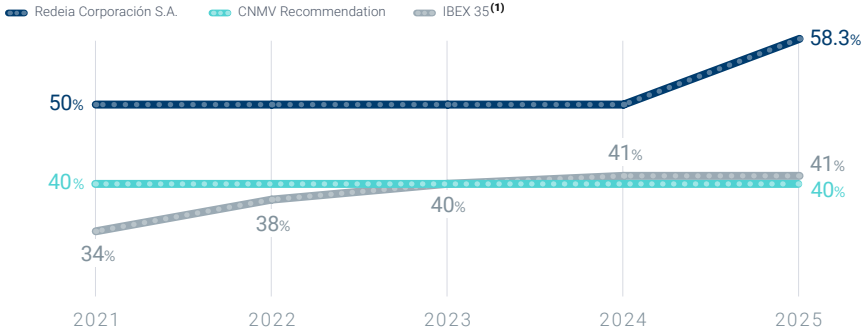
	2025		2024	
	Women	Men	Women	Men
Board of Directors	7	5	6	6
Audit Committee	1	3	1	3
Appointments and Remuneration Committee	3	0	2	1
Sustainability Committee	2	1	2	1

Age (No. of board members)

In 2025, the average age of the Board is 56.7 years (58.33 in 2024)

	2025			2024		
	<50 years of age	From 50 to 60 years	>60 years of age	<50 years of age	From 50 to 60 years	>60 years of age
Board of Directors	2	7	3	1	6	5
Audit Committee	1	1	2	1	1	2
Appointments and Remuneration Committee	0	3	0	0	2	1
Sustainability Committee	1	1	1	0	1	2

Women on the Board: Redeia Corporación, S.A. vs IBEX 35



Length of service (no. of directors)

In 2025, the average term of office of directors is 5.13 years (5.17 in 2024)

	2025			2024		
	Under 3 years	From 3 to 6 years	Over 6 years	Under 3 years	From 3 to 6 years	Over 6 years
Board of Directors	4	3	5	2	7	3

(1) Data source: XIV Report on Women in the IBEX 35. ATREVIA IESE, March 2026.

Balance of powers

Through its Corporate Governance Policy, the Company establishes the basic guidelines of preserving an adequate balance and proportionality of powers within the structure and composition of the Board of Directors. This is achieved by adopting the necessary measures to enable it to act with unity of purpose and independent judgement, pursuing the corporate interests and those of its shareholders, as well as the sustainability of Redeia.

Separation of the roles of Chair of the Board of Directors and Chief Executive

2-11

At the General Shareholders' Meeting held in July 2015, the separation of the roles of Chair of the Board of Directors and Chief Executive of the Company was approved, and this separation was consolidated at the 2016 Annual General Meeting.

Since then, the Chairwoman of the Board of Directors of Redeia Corporación, S.A., currently Beatriz Corredor Sierra, does not hold an executive role within the Company, exercising only supervisory and institutional representation functions. This system aims to guarantee independence and prevent conflicts of interest, ensuring that day-to-day management responsibilities fall exclusively on the Managing Director, Roberto García Merino, who directly manages the Company's businesses.

The separation of powers and the maintenance of the role of Lead Independent Director, currently held by Antonio Gómez Ciria, despite not being mandatory for the Company, help mitigate potential conflicts and promote good corporate governance.

Board Committees

2-9

The Company has **three permanent Board of Directors' committees** (the Audit Committee, the Appointments and Remuneration Committee, and the Sustainability Committee), established by the Board to support its responsibilities. These are eminently technical



The separation of powers and the maintenance of the role of Lead Independent Director, despite not being mandatory for the company, help mitigate potential conflicts and promote good corporate governance.

in nature and are designed to achieve greater efficiency and transparency.

The functions of each committee, particularly in relation to sustainability impacts, risks, and opportunities, are set out in the Corporate By-laws and the Regulations of the Board.

Annually, the Company publishes the Activity Reports of the Board Committees on its corporate website, which detail all matters reviewed by them during the immediately preceding financial year, including matters of the Sustainability Committee.

Relationship of the Board of Directors with the management team

2-12 / 2-13

The Policy of the Board of Directors is to delegate the day-to-day management of the Company and that of the Group to the executive bodies and the management team and focus its activity on the overall function of supervision and approval of the essential guidelines for action.

As a result of the separation of the duties and powers of the Chair of the Board and of the Chief Executive Officer, the Company has two clearly differentiated management bodies composed of directors: the Chair's Advisory Committee, headed by the Chair of the Board, and the Executive Committee, chaired by the Managing Director.

The structure and functioning of these two separate committees replicate, within the organisation, the model of separation of duties and powers between the non-executive Chair and the Chief Executive Officer.

For its part, the Regulations of the Board allow directors to request the Board to contract, at the Company's expense, legal, accounting, financial or other expert services to assist them in the performance of their duties. Similarly, in order to better fulfil their duties and responsibilities, the Board's Committees may seek advice from independent professionals in the exercise of their responsibilities.

It should be noted that in 2019 the Company created the **TSO Supervisory Committee** (Transmission System

Operator), chaired by the Chairwoman of the Board, and the Regulations of the Board were modified to strengthen the Board's role as supervisor and guarantor of the functional independence of the Electricity System Operator.

Dialogue between stakeholders and the highest governing body

2-12 / 2-16

One of the principles underpinning Redeia's Corporate Governance Policy is the promotion of relationships based on constant dialogue, commitment, and transparency with shareholders, investors, and other stakeholders. This approach seeks to guarantee equal treatment, foster active listening, and strengthen mutual trust.

In line with this commitment, Redeia applies **criteria for reporting economic-financial, non-financial, and corporate information to shareholders, institutional investors, proxy advisors, and other stakeholders,** ensuring an open, transparent, and continuous dialogue. The Board of Directors supervises these criteria and compliance with them.

The Company provides homogeneous and systematised information, integrating environmental, social, and good governance aspects into its corporate interest. Furthermore, no information is provided to institutional shareholders that could afford them a privileged or advantageous position, guaranteeing, in all cases, equal access to information.

Since 2016, Redeia has regularly organised roadshows for its main proxy advisors regarding corporate governance matters. These roadshows are presented by the Company's top executives and have the active participation of the Coordinating Independent Director.

In addition to the direct communication channels detailed in the 'Transparency and participation' section of this chapter, the highest governing body has the following delegated consultation mechanisms with stakeholders:

- Ethics and Compliance Channel and Compliance with the Code of Ethics and Conduct.







Redeia has a director selection system based on internal regulations and good governance, which guarantees a reasonable balance and diversity within the Board of Directors.

- Social representation/ committees.
- Stakeholder perception reports.
- DÍGAME Service.

Selection of directors and skills matrix

2-10 / 2-17

The system for the selection and appointment of Redeia's Board of Directors is governed by the Corporate By-laws and the Regulations of the Board of Directors, while also being aligned with internal policies such as the Corporate Governance Policy and the Board Diversity and Director Appointment Policy. These internal regulations ensure that appropriate procedures are in place for the selection of directors that guarantee a reasonable balance and diversity – not only in terms of gender but also, among others, experience, knowledge, age, and nationality – within the Board of Directors for the proper performance of its mission.

The Appointments and Remuneration Committee plays a key role in the selection process, assessing candidates' skills, professionalism, independent judgement, and availability. This committee has the authority to engage external advisors when necessary. Furthermore, the skills matrix makes it possible to assess and maintain a diverse and competent composition within the management body, considering sectors key to the Company, including sustainability.

Diversity also extends to the structure of internal committees, and the General Shareholders' Meeting has the final responsibility for appointing or dismissing directors, as well as ratifying co-opted appointments, thereby reflecting the views of shareholders and investors in the selection of members.

Other relevant aspects regarding the selection of directors are detailed in the Annual Corporate Governance Report, specifically in the "Selection and Succession Processes" section.

Conflicts of interest

2-15

In all cases, directors shall disclose to the Board of Directors any situation of direct or indirect conflict that may exist between their own interests, or those of persons related to them, and the interests of the Company. Any conflicts of interest that involve Board Members shall be disclosed in the notes to the annual accounts.

Redeia conducts an annual evaluation of the performance of the Board of Directors, the Chair of the Board, and the Chief Executive, as well as the Board committees.



With respect to directors, conflicts of interest are regulated within the Code of Ethics and Conduct and in the Guide for the Management of Conflicts of Interest, as set out in the **"Ethics and Compliance"** section in this report.

Assessment of the competencies and performance of the Board

2-17 / 2-18

The Company conducts an annual performance evaluation of the Board of Directors, the Chair of the Board, and the Chief Executive, as well as the Board Committees. These evaluations are carried out with the support of independent external advisors to ensure objectivity.

The 2025 evaluation was conducted with the collaboration of an external consultant under the direction of the Appointments and Remuneration Committee, in coordination with the Lead Independent Director. A summary of its main conclusions is voluntarily published in the Annual Corporate Governance Report.

One highlight of 2025 was the continuing implementation of the Action Plan for the Protocol for Involving the Board of Directors with employees through the hosting of informal meetings with the Company's board members in various formats and dealing with different topics. These sessions aim to bring the position of director and the work of the Board of Directors and of the different committees closer to employees, given that at present, there is no such body with a figure specifically representative of employees as it is not covered by Spanish law (*Ley de Sociedades de Capital* - Capital Companies Act) and in the Code of Good Governance of listed companies.

One of the tools that has contributed to the increase in the efficiency of the Board and its committees has been the digitisation of the meetings of the Board of Directors and the committees of the Board, as well as the directors' intranet, which publishes documentation of the meetings of the Board of Directors and its committees and other corporate information of interest.

The Company has implemented an Induction Plan for new directors that includes basic information and training on sustainability, ensuring that newly appointed members of the highest governing body have essential knowledge of sustainable development. In addition, internal programmes are periodically established to update directors on national and international trends in corporate governance, which may include aspects related to sustainability. These initiatives seek to collectively increase the Board's competencies in the area of sustainable development.



Board compensation

2-19 / 2-20

The Remuneration Policy of the Board of Directors is based on moderation and transparency, with a structure in which variable remuneration for external directors was replaced by fixed remuneration in 2014. The executive director's remuneration includes variable elements linked to the short and long term, aligned with the Company's key objectives. The Managing Director and senior executives have a remuneration system with fixed and variable elements, the latter linked to sustainability objectives and progress in fulfilling the corresponding Redeia Sustainability Plan.

The Company carries out comparative analyses with comparable companies and maintains permanent contact with shareholders and proxy advisors.

Redeia applies sustainability criteria to variable remuneration of the Managing Director and senior-level executives.

The Appointments and Remuneration Committee approves and informs the Board of the definition and fulfilment of objectives, including those linked to sustainability. The Board of Directors performs its supervisory role through the committee reports and approves a proposed Annual Report on Directors' Remuneration, which it submits to the General Shareholders' Meeting. Finally, the General Shareholders' Meeting approves, on a binding basis and as separate agenda items, both the remuneration proposal linked to the fulfilment of the previous financial year's objectives and the remuneration proposal linked to the current year's objectives; in 2025, the latter received the support of almost the entire General Shareholders' Meeting held on 30 June, with a negative vote of only 0.64%.

Detailed information on the remuneration of the Board of Directors can be found in the Annual Report on Remuneration of Directors, the Directors' Remuneration Policy, and the Corporate Governance Report, available in the Corporate Governance section of the corporate website.

Principles of remuneration policy

Common general principles	• Balance and moderation. • Alignment with the practices demanded by shareholders and investors. • Transparency. • Voluntary submission of any decision related to director remuneration to the approval of the Annual General Shareholders´ Meeting. • Alignment with the Company and Group strategy. • Alignment with the remuneration set by comparable companies. • Non-discrimination on grounds of gender, age, culture, religion and race. • Alignment with actual dedication. • Linked to the execution of their duties and responsibility as Board members.
Principle for remuneration of the chief executive officer	• A reasonable balance between fixed (short-term) and variable (annual and long-term) remuneration components, reflecting an adequate assumption of risk combined with the achievement of defined objectives linked to sustainable value creation.
Specific principles for the remuneration of non-executive directors	• Non-inclusion of variable components in their remuneration in order to guarantee total independence. • Incentivising in nature, but the amount should not condition their independence.

3.2 Ethics and Compliance



Key indicators 2025

No Redeia company was investigated or convicted of non-compliance linked to criminal risks, including corruption risks.

No claims regarding non-compliance related to personal data protection.

None of Redeia's companies was investigated or convicted of non-compliance related to privacy regulations.

Milestones in 2025

External certification of Redeia's Criminal and Anti-Bribery Compliance System and the Ethics and Compliance Channel Management System, with no non-conformities or observations identified.

Update of Redeia's Code of Ethics and Conduct.

Adaptation of the conflicts of interest management model in relation to the ISO 37009 standard and best practices.

Strengthen the Compliance System for Third-Party Integrity and Human Rights Due Diligence.

Consolidate the Compliance System in the field of responsible AI.

Development of the 2025 ethics and compliance communication, training, and awareness plan.

Challenges for 2026

Deploy the new version of Redeia's Code of Ethics and Conduct and the new conflicts of interest management model.

Carry out Redeia's adaptation to the Corporate Sustainability Due Diligence Directive.

Develop a diversity and inclusion compliance framework in accordance with the ISO-30415 standard.

Conduct a diagnosis of the AI Compliance System according to the UNE-ISO 42001 standard.

Define Redeia's 2026–2029 Compliance Strategy.

Develop the 2026 ethics and compliance communication, training, and awareness plan.

Ethics and compliance are essential pillars for Redeia, which acts with integrity in its activities and in its relationship with its stakeholders. The Company has corporate rules of conduct that define the values and expected behaviours of all its personnel. In 2025, no breaches of these rules were detected; therefore, it was not necessary to apply remediation measures.

Code of Ethics and Conduct

2-23

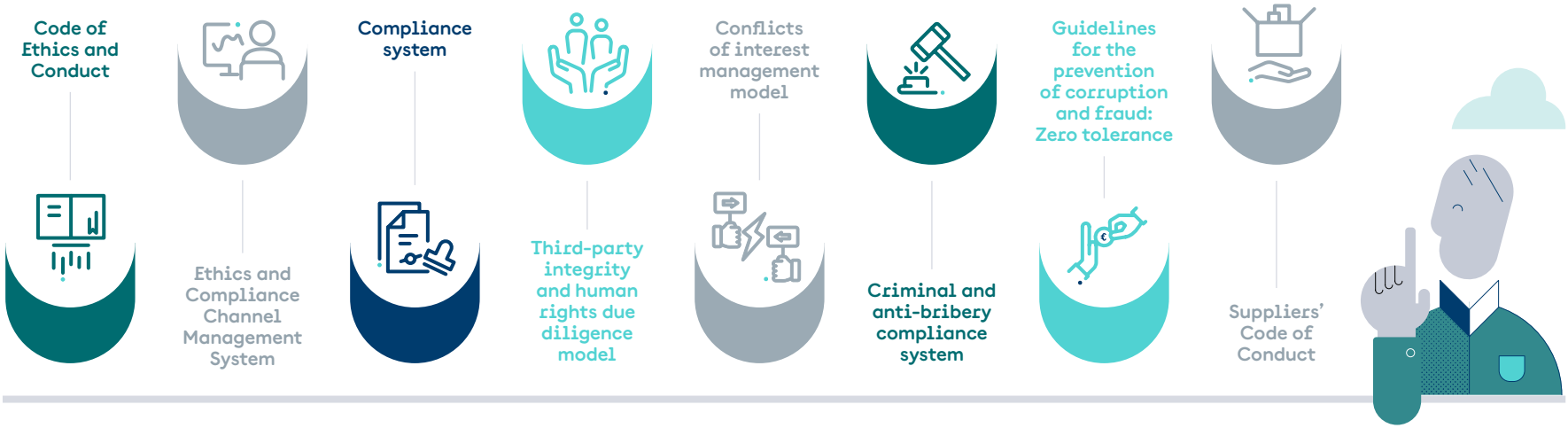
The Code of Ethics and Conduct states the Company's commitment to ethics, consolidating a model of responsible business that ensures the creation of shared value, aligning the organisation's interests with those of its stakeholders.

The code, approved by the Board of Directors in 2020, was updated in November 2025 to adapt it to the most recent compliance standards and to the new paradigm resulting from the emergence of new technologies and digital communication methods developed in recent years.

Update of Redeia's Code of Ethics and Conduct

In the process of revising the Code of Ethics and Conduct, Redeia has taken into account regulatory changes and best practices, primarily those included in the European Artificial Intelligence Act, the Corporate Sustainability Due

Redeia's integrity model



Redeia's Code of Ethics and Conduct formalises the Company's commitment to ethics, consolidates a responsible business model that ensures the creation of shared value, and aligns the Organisation's interests with those of its stakeholders.

Diligence Directive (CSDDD), the ISO 37009 standard (Conflicts of interest in organisations), and ISO 37002 (Whistleblowing management systems), alongside the evolution of Redeia's Compliance System and stakeholder requirements.

Additionally, Transparency International conducted a diagnosis of the code to issue a global assessment and recommendations for improvement, which were considered in this review process.

Key new features incorporated into the 2025 edition of the Code of Ethics and Conduct include:

- An update to the description of the ethical value 'Sustainability' to include the concepts of innovation and resilience.
- Adjustments to various ethical principles to align them with recent regulatory changes and the evolution of the Compliance System.



- Incorporation of two new principles: (i) Responsible public communication; (ii) Ethical use of technology.

- Reinforcement of the 'Ethics and Compliance Channel' section to give it greater visibility within the code.

Redeia's Code of Ethics and Conduct is aligned with the principles and recommendations of the United Nations (UN) – through the Sustainable Development Goals, the Ten Principles of the Global Compact, the Universal Declaration of Human Rights and its implementing conventions – the Organisation for Economic Co-operation and Development (OECD), the International Labour Organization (ILO), and Transparency International, among others.

The code incorporates the values of respect, **integrity, and sustainability**, and provides a global framework of conduct for everyone in the organisation. These values are specified through **17 principles**, structured to account for the criminal risks associated with the activities of the Group's companies. Each principle includes a catalogue of behaviours that are either aligned with or contrary to the code, with the aim of preventing situations that could facilitate the commission of crimes. The principles and guidelines for conduct are organised into three blocks, based on Redeia's relationship with its environment, its employees, or the organisation itself.

Redeia also has a **Suppliers' Code of Conduct**, which reinforces the prevention of corruption, respect for human rights, and compliance with requirements regarding occupational health and safety and the environment.

This code applies whether the work or services required by the Company are carried out directly or through other companies. Detailed information about the Supplier Code of Conduct is provided in the chapter on the Supply Chain in this report.

Redeia also has a **Code of Conduct for the Electricity System Operator** applicable, among others, to the people who form part of the organisational unit that performs the function of the system operator. Detailed information on the Code of Conduct of the Electricity System Operator is set out in the 'Electricity Customer chapter of this report.

Ethics and Compliance Channel Management System

To promote the application of the Code of Ethics and Conduct, in accordance with its provisions, Redeia has an **Ethics and Compliance Channel Management System**.

Redeia's Ethics and Compliance Channel is accessible to all Redeia companies and their stakeholders via an online platform provided by an external third party, through the corporate website and the Redeia intranet.

This channel is managed by the Ethics Manager, with the support of the Compliance area. It is audited periodically and guarantees maximum confidentiality and anonymity for users, the information communicated, and the actions taken, through an IT tool that reinforces the necessary guarantees and enables better tracking of queries and complaints.

Redeia's Ethics and Compliance Channel Management System is aligned with the European Whistleblower Protection Directive, Law 2/2023 on reporting infractions and fighting corruption, European Directive 2019/1937, and ISO 37002 on whistleblowing management systems. This system is backed by a policy that defines the principles and guarantees for operating as a formal mechanism for reporting queries and complaints regarding breaches and irregularities.

Redeia has an **Ethics and Compliance Channel Management System Guide** that establishes the regulations for managing and processing communications received regarding irregular conduct. This guide expands upon the system's policy regarding the application of principles and guarantees for information management. Likewise, Redeia has formally appointed a Head of the Ethics and Compliance Channel System, a role held by the Ethics Manager.

The Company has an **anti-retaliation protection protocol** designed to safeguard those who report irregularities through its Ethics and Compliance Channel Management System. The Protocol aims to establish a framework for protection that can effectively address situations involving risk and protect persons who use the Ethics and Compliance communication channel management system in good faith. The Protocol forms part of the Management System Guide and has been disclosed to stakeholders through the Company's internal and external websites.

The Ethics and Compliance Channel is Redeia's formal mechanism for communicating queries or complaints, breaches, and irregularities, intended to foster a culture of communication as a fundamental element of the corporate Integrity Model.

In accordance with applicable regulations and best practices, Redeia's Ethics and Compliance Channel Management System allows for the submission of anonymous communications and is designed in compliance with regulations and best practices. Its policy ensures several principles: confidentiality and anonymity, discretion in communications, good faith, independence and impartiality, protection against retaliation for good faith users, diligence and speed in investigations, respect for fundamental rights, privacy, regulatory compliance, and system transparency and accessibility.

Redeia has a specific map of risks and controls for the Ethics and Compliance Channel Management System, aligned with the reference standards in this field.

Through the Ethics and Compliance Channel, Redeia's stakeholders have a system for communicating possible breaches of the Code of Ethics and Conduct, as well as for making queries regarding ethics and compliance.



Redeia has implemented a **training module** on its virtual Campus to inform employees about the Ethics and Compliance Channel, promoting a culture of communication as part of its integrity model. In addition, it conducts regular surveys to assess staff perception, knowledge, and use of the channel, identifying areas for improvement and the need to reinforce the compliance culture.

Certification of Redeia's Ethics and Compliance Channel Management System

Redeia reinforced its commitment to the highest standards of integrity and compliance, successfully passing the 2025 follow-up audit for the 2024 certification of its Ethics and Compliance Channel Management System to the UNE-ISO 37002 standard by an independent certifying body.

By complying with this standard, Redeia ensures an environment in which employees can report any misconduct safely and confidentially.

Queries and complaints handled in 2025

406-1

In 2025, seven queries were filed with a maximum resolution time of ten days, in accordance with the Ethics and Compliance Channel's Management System standards. The queries received pertained to the following ethical principles:

- Zero tolerance towards corruption and fraud.

- Conservation and improvement of the environment.

The UNE-ISO 37002 certification of the Ethics and Compliance Channel Management System reflects Redeia's continuous effort to consolidate a corporate culture based on ethics, transparency, and the protection of the rights of employees and other stakeholders.

- Contribution to community progress.
- Respect for people and labour rights.
- Management of conflicts of interest.

Regarding compliance with the Code of Ethics and Conduct, thirteen complaints were received during the year, four of which related to cases of harassment or discrimination and nine to other issues. None of the claims was related to criminal risks for the organisation. More precise information on these complaints can be found in the Annual Report of the Ethics and Compliance Channel Management System for the 2025 financial year, which is published on Redeia's corporate website.

During 2025, as in 2024, no complaints were registered through the Ethics and Compliance Channel regarding potential corruption cases in any Redeia company, nor have any of these companies been investigated or convicted by any court of justice for non-compliance in this area.

Redeia's Ethics Manager

To ensure awareness of the application and compliance with the Code of Ethics and Conduct, the Company appointed Carlos Méndez-Trelles García, General Secretary and Secretary of Redeia's Board of Directors, as the Company's Ethics Manager.

Complaints received by scope

Scope	2025	2024
Corruption or bribery	0	0
Discrimination or harassment	4	4
Privacy (including customers) **/ 418-1**	0	0
Conflicts of interest	2	0
Transparency in the management of interests	0	1
Money laundering or use of privileged information	0	0
Complaints relating to other areas	7	9
Total	**13**	**14**



The main **responsibilities** of the Ethics Manager, supported by the Compliance department, are as follows:

- Resolve queries in accordance with the code.
- Prepare resolution reports in response to complaints.
- Prepare a regular report to review the Ethics Management System and to propose improvements to it.

Compliance System

Redeia's **Compliance System** is the model used to prevent, supervise, and control compliance risks, aligned with its Code of Ethics and Conduct, the Compliance Policy, and international best practices. Its objective is to guarantee respect for the obligations and commitments assumed by the Company, promoting a proactive risk management culture. The system is based on applicable legal regulations and international standards.

The Compliance area, within the Internal Audit and Risk Control Directorate, is responsible for designing, developing, implementing, and monitoring this system, promoting a global and anticipatory vision of risks and ensuring efficient, coordinated, and homogeneous control within the organisation.

Compliance Policy

Redeia has a **Compliance Policy**, approved by the Board of Directors in 2023, which establishes principles for preventing, detecting, and responding to conduct contrary to legal obligations and assumed commitments. The policy specifically reinforces Redeia's commitment to compliance with criminal and anti-bribery legislation, rejecting criminal conduct, in line with its Code of Ethics and Conduct.

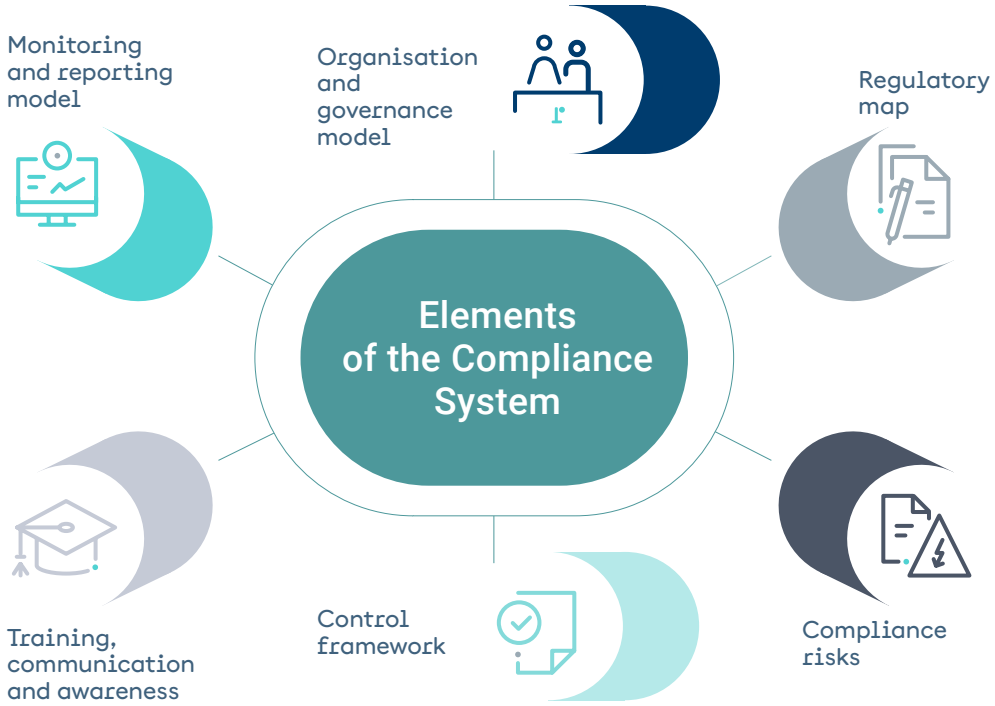
In accordance with the UNE 19601 and ISO 37001 standards, specially exposed personnel – including the management team and the Company's governing body – regularly submit declarations of commitment to this policy.

The **Global Compliance Report** details the main progress made during each financial year in relation to Redeia's Compliance System. The updated version of the Compliance Policy and the aforementioned report are available on Redeia's corporate website.

Development of a compliance culture

Redeia promotes adequate awareness and dissemination throughout the organisation regarding the relevance and strategic nature of the Compliance System for Redeia, within the organisation's culture of integrity.

In 2025, the Company developed the **Annual Awareness and Training Plan on the compliance culture**, with various internal and external communication actions. These notably included the design and dissemination of training modules on key aspects of Redeia's Compliance System: Redeia's Ethics and Compliance Channel Management System; the conflicts of interest management model; the model for the prevention of corruption and fraud; the third-party integrity and human rights due diligence model; and the model for the prevention of sexual and gender-based harassment.



Objectives of the Compliance System

- Ensure that everyone at Redeia is aware of and meets the external and internal obligations set out in regulations and voluntary commitments, as well as providing due control for their compliance.
- Define and develop a compliance risk map for each of the defined regulatory areas.
- Systematically identify, analyse and assess, with uniform criteria, the key controls that mitigate compliance risks.
- Inform the control bodies of Redeia of the status and evolution of compliance in each of the defined regulatory areas.
- Promote a corporate culture based on ethics and compliance.

Through this training – aimed at all employees, including 100% of those in roles exposed to corruption risks – Redeia provides the Company's professionals with the tools to resolve possible risk situations in the performance of their duties and responsibilities, as well as the existing means to communicate any issue related to ethics and compliance.

In 2025, in line with the incorporation of the principle of responsible public communication into the new version of its Code of Ethics and Conduct, Redeia reinforced its commitment to preventing the risk of disinformation by strengthening the corporate culture in this area. To this end, a **Communication and Training Plan** has been designed with specific actions aimed at strengthening the organisation against this risk.

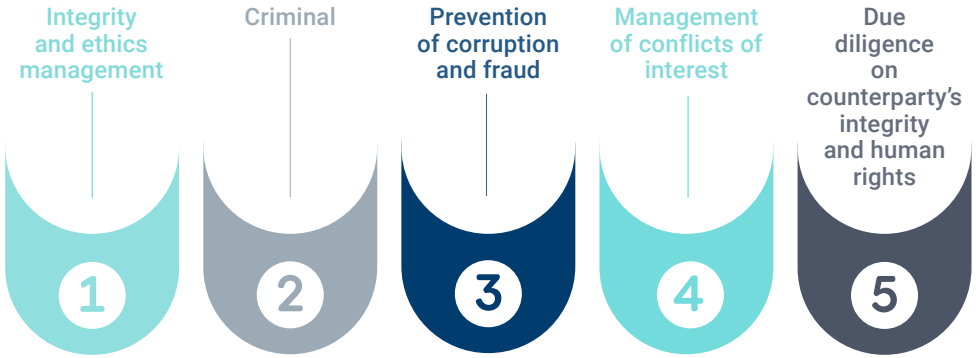
Additionally, in 2025, the **Redeia Compliance Forum** continued its activity. Attended by the compliance managers from Redeia's subsidiaries, it acts as a tool to strengthen coordination and reporting of the various areas of compliance in the organisation. The forum held four sessions in 2025.

Finally, in 2025, the Company carried out internal communications actions on an ongoing basis, notably including the publication of informative pieces and awareness actions related to the following:

- Publication of the 2024 Global Compliance Report for the first time.

Regulatory areas of the Compliance System

Cross-cutting



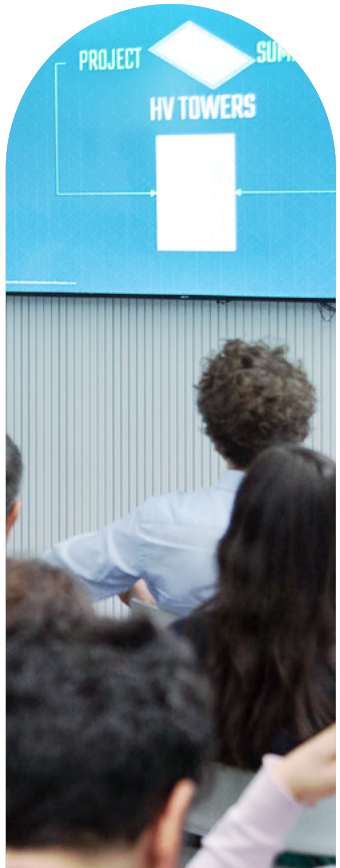
Specific

Personal data and information protection	Corporate Governance	Sustainability Information	Labour
Industrial and intellectual property	Tax	Occupational health and safety	Responsible Artificial Intelligence
Transparency in markets and defence of competition	Comprehensive Corporate Security	Environment	

- Publication of the Annual Report of the Ethics and Compliance Channel Management System for the 2024 financial year.
- Update of the System Operator Code of Conduct.
- Progress in Redeia's alignment with the new European Artificial Intelligence Act.







- Renewal of the certification of Redeia's Criminal and anti-bribery compliance system in accordance with the UNE 19601 and ISO 37001 standards on criminal and anti-bribery compliance management systems, respectively, and maintenance of the certification of the Ethics and Compliance Channel Management System in accordance with the UNE-ISO 37002 standard.
- Update of the internal regulations for the contracting of personal data processors.
- Dissemination of the Global Ethics Day.
- Commemoration of the European Data Protection Day and the anniversary of the applicability of the European Data Protection Regulation, as well as the World Whistleblower Day.
- Dissemination of commitments on the acceptance of gifts received during the Christmas period.

Literacy Plan on Responsible Artificial Intelligence. During 2025, the implementation of a **Literacy Plan on Responsible AI** should be noted, with the objective of training members of the organisation in the ethical, safe, and responsible use of this technology. The plan is structured around three main lines:

- Foster the adoption of AI solutions through practical training tailored to each role.
- Promote new profiles such as 'AI drivers' and business data scientists to lead strategic initiatives.
- Provide visibility to the ethical, compliance, and security risks associated with the use of AI.

Within the framework of this plan, actions have been deployed, such as training modules (notably one relating to the ethical use of AI), newsletters, communities for the practical application of AI, specific courses, and knowledge measurement tools, all aligned with the European AI Regulation.

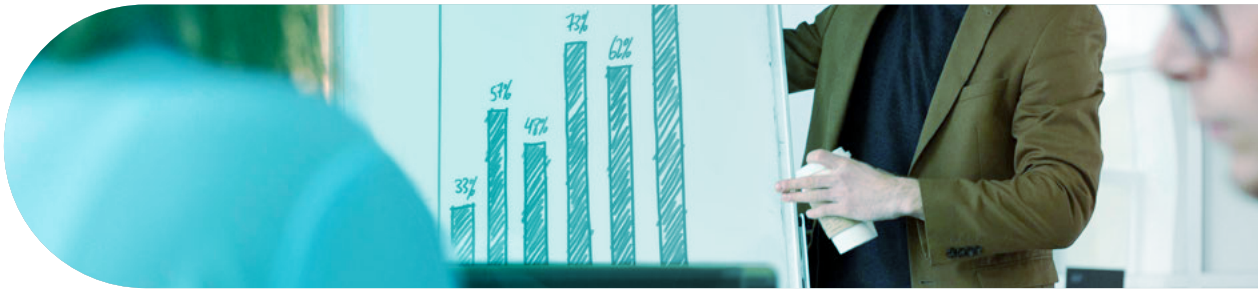
Additionally, the Company has developed a specific session aimed at technical profiles to strengthen their training in the use of this technology.

Criminal and Anti-Bribery Compliance System

The purpose of Redeia's **Anti-bribery and Crime Prevention Compliance System** is to identify the rules, procedures and tools established in the Company to avoid non-compliance with legal regulations of criminal relevance applicable to the Company and its personnel. The management and prevention of criminal risks that may affect the Group in relation to its activity and business sector is thus incorporated into the due control exercised by the Company.

The Criminal and Anti-bribery Compliance System of the parent company Redeia Corporación, and that of its subsidiary Red Eléctrica, are certified in accordance with the UNE 19601 and ISO 37001 standards since 2020.







This system is based on an analysis of the criminal and anti-bribery compliance risks that, hypothetically, could materialise in the organisation, and includes the existing procedures and controls for effective prevention and mitigation of such risks, taking into account the location, activity, sector, and structure of the transaction.

The design of the identified key controls and their suitability for mitigating criminal and anti-bribery compliance risks associated are subject to periodic evaluation by external entities.

Additionally, the efficacy and effectiveness of said controls are assessed through substantive evidence and process. Redeia's Criminal and Anti-Bribery Compliance System in Spain complies with the provisions of article 31 bis of the Criminal Code and the Circular of the State Attorney General's Office 1/2016 on the criminal liability of legal persons, as well as the UNE 19601 and ISO 37001 standards on criminal and anti-bribery compliance management systems, respectively. In 2025, the Company successfully passed the renewal audit for this certification conducted by AENOR, verifying the conformity and effectiveness of the system.

Criminal and Anti-Bribery Compliance Committee

The Board of Directors, as the highest body responsible for Redeia's risk management, in accordance with applicable regulations and, in particular, with the provisions of Article 31 bis of the Criminal Code, has appointed the **Criminal and Anti-Bribery Compliance Committee** as the specific control body of the Company's Anti-Bribery and Crime Prevention Compliance System.

The Criminal and Anti-Bribery Compliance Committee acts with independence and autonomy and reports to the Board of Directors, through the Audit Committee, on the activities it carries out, as well as on the adequacy and effectiveness of the Criminal and Anti-Bribery Compliance System and

Criminal and Anti-Bribery Compliance Committee

Members	Main functions	Receives report from
• Ethics Manager and Interest Group Ombudsman. • Internal Audit and Risk Control Director. • Legal Services Director. • People and Culture Director. • Head of the Risk Control, Compliance and Quality area.	• Supervise the effectiveness of the Criminal and Anti-Bribery Compliance System. • Promote a culture of ethics and compliance. • Investigate grievances that fall within the scope of the Anti-Bribery and Crime Prevention Compliance System. • Prepare an annual report on the follow-up and effectiveness of the Anti-Bribery and Crime Prevention Compliance System, to be submitted to the Board of Directors.	• Internal Audit and Risk Control Director. • Legal Services Director. • People and Culture Director. • Compliance managers in Redeia's subsidiaries. • In addition, the Ethics Manager reports on the grievances submitted with possible criminal implications, maintaining the confidentiality of all information received at all times.

through the **Annual Compliance Report** and the activity plan foreseen for the following financial year in order to obtain its validation on them.

This report includes the suitability assessment of the criminal compliance risks and controls, as well as the assessment, monitoring and improvement of said controls. In addition to being available on the corporate website, it also details the allocation of the resources necessary for the proper functioning of the Criminal and Anti-Bribery Compliance System.



Complaints to the Criminal Compliance Committee are formalised through the Ethics Manager, as a member of said committee, via Redeia's Ethics and Compliance Channel. In 2025, none of Redeia's companies was investigated or convicted of infringements related to criminal risks within the organisation or for non-compliance related to criminal risks.

The Criminal and Anti-Bribery Compliance Committee has been informed of matters within its competence, has had free access to the documentation necessary to carry out its work, and has enjoyed the collaboration of the various Redeia departments in the performance of its functions.

Monitoring of the Criminal and Anti-Bribery Compliance System

Redeia's **Monitoring Plan for the Criminal and Anti-Bribery Compliance System** focuses on overseeing its proper functioning and keeping information on the associated risk levels up to date. It includes verification, supervision, and monitoring activities, the results of which are documented in a dashboard of indicators. A key objective is to review the design and implementation of the **Criminal and Anti-Bribery Compliance Map**, evaluating risks and the control activities intended to mitigate them.

The responsible units carry out annual self-assessments on the design and effectiveness of their controls in relation to the mitigated risks; the compliance area verifies these assessments. Redeia retains documentary evidence that proves the functioning of each control activity in the context of the identified risks.

Redeia's Guide to Preventing Corruption and Fraud: Zero Tolerance expands upon corporate values and sets out the basic guidelines for preventing the risks of corruption and fraud.

Prevention of corruption and fraud and management of conflicts of interest

205-1 / 205-2 / 205-3

The Code of Ethics and Conduct and the Ethics and Compliance Channel Management System constitute an efficient mechanism for the detection and handling of possible cases of corruption, fraud, and conflicts of interest.

Prevention of corruption and fraud

Redeia has a **Guide to Preventing Corruption and Fraud**, approved in 2023, which includes guidelines based on corporate values to prevent these risks. The guide was updated with the support of Transparency International and following international standards such as ISO 37001.

The guide presents seven specific guidelines of conduct to prevent corruption and fraud, detailed in the Code of Ethics and Conduct, and provides practical scenarios to illustrate their application. Everyone at Redeia must be aware of and adhere to its principles, with a special focus on the exemplary leadership of administrators and executives.

In 2025, as in 2024, following Redeia's guidelines of conduct prohibiting political contributions, the Company made no donations to political parties. Likewise, the guidelines of the Code of Ethics and Conduct, which emphasise transparency and are applicable to lobbying activities, ensure that in 2025 no complaints, fines, investigations, or convictions for corruption or money laundering were recorded in any of Redeia's companies.

In the same vein, as in 2024, no complaints or fines were registered in 2025 regarding possible cases of corruption or money laundering in any Redeia company, nor have any of these companies been investigated or convicted by any court of justice for non-compliance related to cases of corruption, fraud, or money laundering.

Management of conflicts of interest

Since 2018, Redeia has **Guidelines for the Management of Conflicts of Interest** in order to fulfil the commitments undertaken in the Code of Ethics and Conduct in this field, aimed at detecting and preventing potential conflicts of interest that may affect people especially exposed to these conflicts.

In 2025, no grievances regarding potential cases of corruption or money laundering by any of Redeia's companies were recorded, and none of these companies was investigated or convicted for these crimes.

The guide is a key element of the **Conflicts of Interest Management Model** in the Company.

The guide applies to all companies majority-owned by Redeia Corporación and to all Redeia employees, including, especially, those who form part of the management team. In those investee companies, directly or indirectly, in which Redeia does not hold the majority of the share capital, the Company promotes guidelines, criteria, and instructions aligned with those established in this standard.

The Company also has a Consultative Body on conflicts of interest, responsible for the development and proper application of the action guide for the identification, management, and resolution of conflicts of interest established in the aforementioned guide.

In 2025, five consultations were processed regarding conflicts of interest. Following the analysis of the communications received, the adoption of specific



prevention measures for the two cases submitted has been recommended.

During 2025, according to the above, the company continued to disseminate the training module on Redeia's Conflicts of Interest Management Model that was launched during the previous year, accessible to all members of the organisation.

Update of the Conflicts of Interest Management Model

In 2025, Redeia updated the guide in order to adapt its content to the ISO 37009 standard on conflicts of interest within organisations, as well as to incorporate best practices in conflicts of interest management.

Transparency International has carried out a diagnosis of Redeia's Conflicts of Interest Management Model, identifying issues that have been taken into account in the update process.

Additionally, an internal analysis of the model was carried out in accordance with the ISO-37009 standard, identifying areas for improvement that have been incorporated into the guide.

Among the main new features incorporated in the new edition of the guide, the following stand out:

- Extension of the scope of application of the guide to all Redeia employees.
- Review of the guidelines of the Conflicts of Interest Management Model, including the one regarding the 'impartiality' of Redeia members in the performance of their duties.
- Update of the definition of conflict of interest in accordance with ISO-37009 and incorporation of the concept of potential conflict of interest.
- Formalisation of a declaration on conflicts of interest by the management team.
- Incorporation of the role of the Ethics Manager, with the support of the Compliance area, for the management and resolution of conflicts affecting employees who are not members of the management team.
- Establishing that failure to observe the guide by employees may be sufficient cause for Redeia to adopt the appropriate corrective measures.

Third-party integrity and human rights due diligence

Redeia provides the people who form part of the organisation with the necessary tools to ensure that the Company's relationships with third parties are governed by integrity-based and transparent conduct, which are key to maintaining Redeia's trust and reputation among its stakeholders. Thus, the Company's Compliance Policy seeks to ensure the ethical selection and monitoring of business partners and third parties through due diligence

measures, and the Sustainability Policy promotes respect for human rights, managing impacts and establishing remediation mechanisms.





The Sustainability Policy sets out the express commitment to respect and promote internationally recognised human rights within the sphere of influence of Redeia's companies.

The **Third-Party Due Diligence Model** seeks to promote the highest ethical and compliance standards, respect for current legislation and regulations in the area of integrity, as well as to promote a compliance culture based on the principle of zero tolerance towards the commission of illicit acts, especially those linked to the area of integrity (corruption, bribery, money laundering, terrorist financing, or others of a similar nature).

Redeia has an Action Guide updated in 2024, which establishes criteria and necessary measures to endow the Company with an adequate mechanism for the selection and monitoring of third parties in integrity and human rights, aligned with the Corporate Sustainability Due Diligence Directive (CSDDD).

In 2025, the Company defined an objective aimed at strengthening the Compliance System regarding due diligence on third-party integrity and human rights, in accordance with the requirements of the Corporate Sustainability Due Diligence Directive (CSDDD) and with the 2024–2026 Action Plan prepared by Redeia. The main actions that have been carried out within the framework of this project have been:

- Development of a map of compliance risks and controls in the area of due diligence on third-party integrity and human rights, as well as a multi-year monitoring, control, and verification plan that makes it possible to verify that the controls defined in the map are executed correctly and kept up to date with changes in regulations and the organisation's context.

- Preparation and dissemination of an e-learning module on due diligence in integrity and human rights for Redeia employees through the internal *NuestraRED* portal.

- Implementation of the new Compliance Catalyst tool by Moody's Analytics, which covers the needs of Redeia's organisational units in this area and serves as a support instrument for the application of the due diligence model regarding third-party integrity and human rights. This platform enables queries to be made about entities or individuals, non-compliance, illicit conduct, or sanctions that may affect the Company in terms of integrity and/or human rights.

In 2025, a total of **512 due diligence processes** were carried out (394 in 2024) in relation to corporate operations and different stakeholders (business partners, management team, collaborating entities in the social environment, and suppliers). Of the due diligence processes carried out, findings related to integrity were identified in five, which were managed by the organisation in accordance with the established internal regulations.

Responsible Artificial Intelligence

In 2025, Redeia continued to advance in its process of alignment with the European Artificial Intelligence (AI) Act, whose full application is scheduled for 2026, strengthening its compliance model in this area.

Redeia has an **AI Governance Model** that assigns and defines the responsibilities and functions of the units and members of the organisation for the definition and deployment of the AI strategy and its compliance model.

In 2024, the Company formalised the creation of an **Artificial Intelligence Committee** tasked with overseeing the implementation of the AI strategy and compliance model, and its evolution based on changes in the environment, Redeia's development, and best practices in this area.

Composition of the Artificial Intelligence Committee







Its functions include ensuring compliance with current regulations, promoting initiatives related to this technology, as well as a culture of ethical and responsible use of AI, driving training, awareness, and awareness-raising actions. In addition, the Committee is responsible for maintaining dialogue with the Spanish Agency for the Supervision of Artificial Intelligence (AESIA), the control authority in this area.

Basic principles of responsible AI at Redeia

• 1 Responsible and ethical use	• 2 Innovation and sustainability	• 3 Training and capacity building
• 4 Inclusion and diversity	• 5 Transparency and explainability	• 6 Veracity and quality of information
• 7 Protection of assets	• 8 Robustness and resilience	• 9 Open dialogue

The principles of responsible use of Artificial Intelligence govern the Company's commitment to the ethical design, development, and use of these technologies.

Principles of responsible use of AI at Redeia

Redeia has established **principles for the responsible use of Artificial Intelligence**, committed to the ethical design and development of this technology, respecting human rights, privacy, and security.These principles ensure the safe, reliable, efficient, and sustainable use of AI in the company, driving the transformation and optimisation of its businesses and processes, and improving the professional performance of people and their well-being.

Through its model for the responsible use of AI, Redeia promotes inclusion, diversity, non-discrimination, and equal opportunities in the Company, in addition to guaranteeing the transparency and explainability of AI

systems, and the veracity of the information generated through this technology.

Redeia considers the ethical and responsible use of AI to be fundamental, which includes secure information management and respect for privacy and intellectual property, together with the application of security criteria by design and fostering dialogue with stakeholders for its responsible use. To ensure that everyone at Redeia understands and applies these principles, a **Responsible AI Literacy Plan** was developed in 2025, in line with the information referred to above, which includes various initiatives aimed at strengthening training on the potential and the ethical, compliance, and security implications of this technology.

Advances in the Responsible Artificial Intelligence Compliance System

During 2025, Redeia approved an internal rule on the ethical and responsible use of AI, from the design and by default, which aims to incorporate a risk management and proactive responsibility approach into the design of projects, activities, and initiatives of the organisation that integrate Artificial Intelligence systems, helping to guarantee the ethical, safe, and responsible use of this technology.

This rule seeks to prevent the negative impacts of AI on fundamental rights, promoting the application of the principles of responsible AI use throughout the entire life cycle of AI systems.

Additionally, in 2025, Redeia developed a map of compliance risks and controls in the field of AI, as well as a multi-year monitoring, control, and verification plan for AI systems that makes it possible to verify that the controls defined in the map are executed correctly and are kept up to date with regulatory or technological changes.

Through this map, Redeia can detect and mitigate, at an early stage, the ethical and compliance risks associated with the use of AI systems, especially high-risk ones, in accordance with the European AI Act. Each risk is linked to specific controls, allowing for proportional and efficient action to implement the corresponding mitigating actions. Furthermore, existing controls from other compliance maps (criminal and anti-bribery, privacy, sustainability) are integrated, avoiding duplication and reinforcing Redeia's Global Compliance System.

Likewise, Redeia carried out an internal audit (with the participation of a specialised external audit firm) on compliance with legal requirements in the field of AI, allowing the Company to identify regulatory and ethical risks, strengthen existing controls, and promote continuous improvement in this area of compliance, as well as to reinforce the governance and transparency of AI systems in the organisation.

The Company periodically reviews the inventory of current AI systems and models, as well as their classification according to their risk level and assignment of functions in accordance with the European AI Act.

Privacy protection

Redeia has a **Privacy Compliance System**, with the objective of promoting and maintaining a responsible and proactive attitude in the protection of personal data, which guarantees the good governance of personal data and preserves the trust of its stakeholders.

The Company establishes eight basic privacy principles aligned with the values and guidelines set in Redeia's Code of Ethics and Conduct, as well as the principles included in its Compliance Policy.

During 2025, as in 2024, the Data Protection Officer did not receive any complaints regarding non-compliance related to personal data protection, and none of Redeia's companies has been investigated or convicted for non-compliance related to privacy regulations.

Additionally, Redeia has not used any of the personal data of customers managed through the Customer Services Portal for secondary purposes other than the management necessary to provide the Company's services.

Similarly, 15 requests were received to exercise the rights related to the protection of personal data, which were responded to in due time and form, and the necessary technical measures were carried out to provide an effective response to the request for such rights, in accordance with Redeia's ARCOPL rights service protocol and applicable privacy regulations.

Lastly, it should be noted that in 2025, the Company's Data Protection Advisory Body received 86 enquiries, 98% of which have been closed.

The Data Protection Advisory Body conducts periodic monitoring of these queries to ensure their proper resolution.

Basic personal data protection principles at Redeia

- Principle of legality, loyalty and transparency.
- Principle of statute of limitations for data conservation.
- Principle of purpose limitation.
- Principle of integrity and confidentiality.
- Principle of proportionality and data minimisation.
- Principle of proactive responsibility.
- Principle of quality, accuracy and updating.
- Principle of ensuring protection in international transfers.

Privacy culture

We promote, through the Company's **annual activity plan linked to the Privacy Compliance System**, proper training, awareness-raising, and awareness actions among its professionals regarding the relevance of the data protection compliance system within the culture of integrity of the organisation. Redeia personnel receive privacy training through an e-learning course in this area. Likewise, Redeia periodically develops training workshops on the protection of personal data aimed at the groups most directly related to this area in the performance of their duties, as well as to the group of interlocutors that the Company has designated in this matter across all the Company's departments where the Privacy Compliance System is deployed.

Data protection governance model

Manager	Function
Data Protection Officer (DPO)	Ensuring compliance with current data protection legislation and liaising with the supervisory and regulatory authority in this matter.
Data Protection Advisory Body	Support the proper functioning of the Data Protection Compliance System and propose improvements to the System within a legal, technical and organisational scope. The areas of Compliance, Legal Services, Comprehensive Corporate Security, Information Technology and People & Culture are part of this Advisory body, in addition to the role of the DPO itself.
Interlocutor network	Deploy the data protection culture within the Company, connecting the management areas with the fulfilment of the regulatory requirements in this field.

Key elements of personal data protection

- **Privacy policy,** applicable to all data processing operations carried out by the Company, including operations carried out by suppliers acting as data processors.
- **Specific risk analysis methodology.** Which observes the corresponding security measures and controls.
- **Security incident management protocol.** Which includes the methodology to identify, assess, classify and address them.
- **ARCOPL rights service protocol.** Access, rectification, elimination, opposition, portability and limitation rights.
- **Protocol for the recruitment of data processors**, which reinforces Redeia's duty as a data controller in the selection and monitoring of data processors.
- **Internal rule on privacy from the design and by default.** Aimed at risk management principles and proactive responsibility.
- **An internal rule establishing the criteria regarding personal data retention.**
- **Protocol for the use of geolocation devices in the workplace.**
- **Monitoring Plan for the control framework of the organisational and legal measures.** It is completed on a three-year cycle.
- **Biennial audits.** To review Redeia's level of adequacy in terms of data protection and compliance with the applicable legislation, carried out in collaboration with external auditing firms specialised in this field.

Update of Redeia's internal regulations in the field of privacy

Since 2019, Redeia has had a data processing agreement template that it signs with its personal data processors, in accordance with current regulations in this area.

In 2025, the Company defined an objective consisting of updating the internal rule that regulates the contracting of personal data processors, as well as its data processing agreement template. In this way, the internal operations have been reinforced to ensure that Redeia, as the data controller, adopts a proactive approach in managing relations with data processors, including due diligence measures in their selection and monitoring.



Redeia has obtained the maximum score (100 points) for the third consecutive year in the Privacy Protection criterion in the S&P assessment for the Dow Jones Best in Class Index.

Additionally, the Company has **reviewed and updated its ARCOPL rights service protocol**, its internal privacy incident management rule, and its internal rule on personal data protection from the design and by default, incorporating improvements in all of them to strengthen its Compliance System in this area.

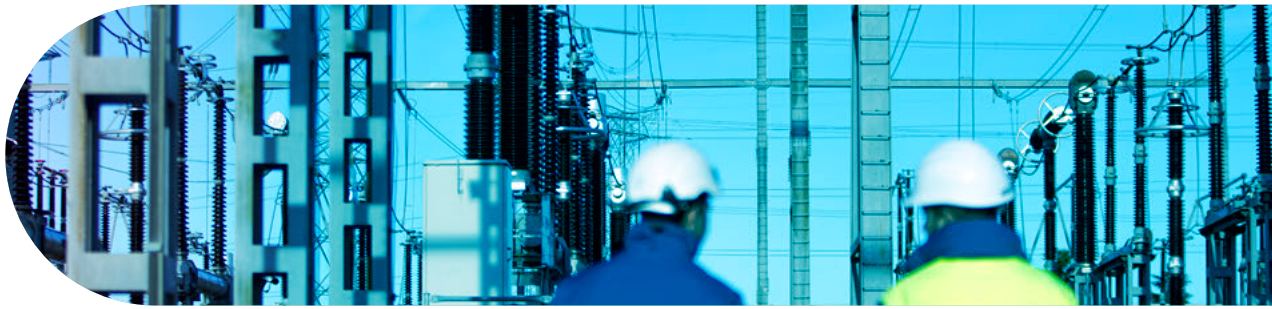
Finally, Redeia carried out an internal audit of the personal data protection compliance system (with the participation of a specialised external audit firm), focusing on the management of third parties that act as personal data processors, the management of privacy incidents, and the management of international data transfers carried out by the Company.

Alliances and recognitions

As part of Redeia's commitment to ethics and compliance, its participation as a premium member of the Transparency International Spain Integrity Forum stands out. In addition, the Company is a member of the Board of Directors of the Institute of Compliance Officers (IOC) and is part of the Spanish Compliance Association (ASCOM) and the Association of Regulatory Compliance Professionals.

Within the field of external recognitions, in 2025, it should be noted that:

- Obtained 98 points out of 100 in the Business Ethics criterion in the S&P assessment for the Dow Jones Best in Class Index 2025, improving by 2 points the score obtained in the previous year.
- Obtained 100 points out of 100 in the Privacy Protection criterion in the S&P assessment for the Dow Jones Best in Class Index 2025, maintaining the maximum rating in this area for the third consecutive year.
- Obtained 100% of the score in the Bribery & Corruption Programme and Business Ethics Programme criteria in Sustainalytics.
- Inclusion as a transparent company in the global ranking on transparency and good governance of the IBEX 35 prepared by the Haz Foundation.





- Finalist in the 6th edition of the Expansión Compliance Awards in the category of 'Most innovative company in compliance'.
- 'A' rating in the Business Ethics criterion, composed, in turn, of the Code of Business Ethics sub-criteria, where Redeia obtains an A+ score, and Compliance Procedures, where the Company is assessed with an A- rating in the ISS-ESG sustainability index in 2025.

Additionally, Redeia participates in different working groups related to ethics and compliance. Among other initiatives, its participation in the compliance Think Tank promoted by the certifying entity AENOR stands out, as well as in the working group on the responsible use of AI promoted by the Cotec Foundation for the promotion of innovation.

3.3 Protection of Human Rights



Key indicators 2025

0 human rights violations in own operations.

'Very low' global human rights risk level in own operations.

Probability of occurrence of violation of working conditions reduced by 7.9% compared to 2024.

Milestones in 2025

Complete evaluation of the human rights due diligence process, with a low risk level and adequate controls, without the need for remediation actions.

Reduction in the probability of psychosocial risks compared to 2024, thanks to initiatives such as digital disconnection and well-being programmes.

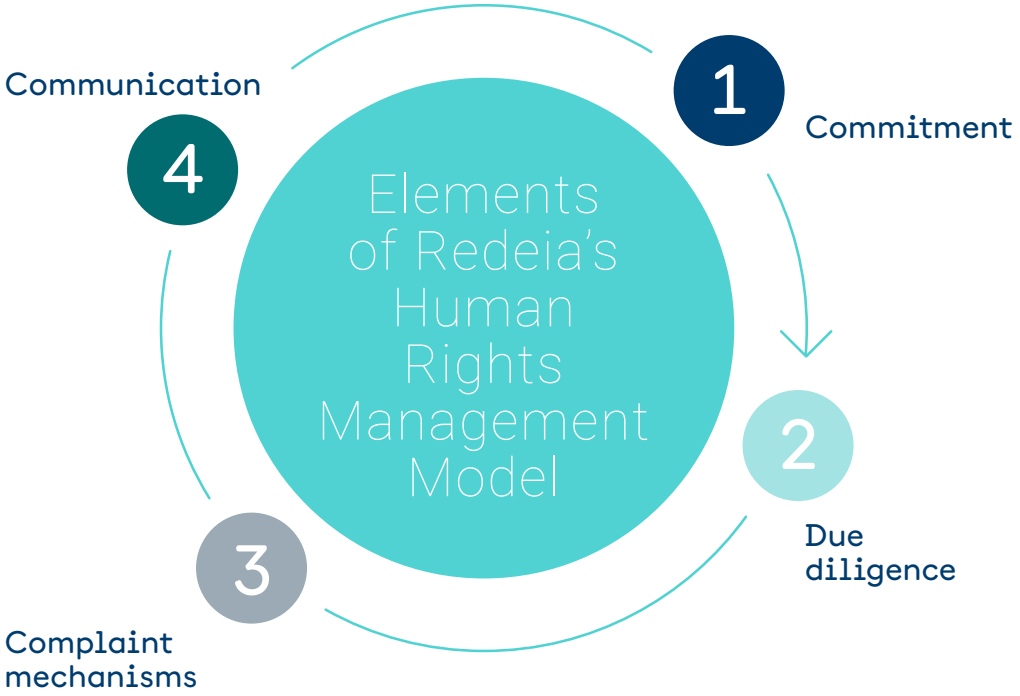
Implementation of innovative initiatives aimed at stress management, resilience, and psychological balance.

Challenges for 2026

Maintain 0 human rights violations in own operations and a 'very low' risk level of occurrence.

Expand human rights training to the entire workforce.

Redeia has a **Human Rights Management Model,** in place since 2017, based on the UN Guiding Principles on Business and Human Rights. This model applies to all business activities, companies, and geographical areas where it operates, and organises the necessary actions to identify possible human rights violations, as well as to protect, respect, and remedy any risk arising from both the Company and third parties with whom it maintains relations.



The Company manages human rights under a continuous evaluation perspective, reviewing its performance at least once a year and adjusting its policies and commitments as new human rights principles arise or the scope of its activity changes.

Commitment to human rights

407-1 / 408-1 / 409-1

Respect for human rights is one of the central pillars of Redeia's 2030 Commitment to Sustainability. The organisation ratifies its responsibility to safeguard these freedoms in all its areas of operation, with special emphasis on the freedoms and rights of vulnerable groups such as indigenous populations, women, children, people with disabilities, ethnic minorities, the LGBTI community, and migrant workers, among others. Likewise, Redeia acts as a promoting agent of this respect in its links with third parties.

In 2022, this stance was consolidated with the formalisation of the 10 Principles of respect for human rights. These principles, disseminated through the **Commitment to the Promotion and Respect of Human Rights**, reinforce the corporate values and behavioural guidelines already established in the Code of Ethics and Conduct, as well as in the Group's Sustainability Policy.



This regulatory framework integrates the standards of the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights, and the fundamental conventions of the International Labour Organization (Conventions No. 29 on forced labour, No. 138 on minimum age, No. 87 on freedom of association and protection of the right to organise, No. 98 on the right to organise and collective bargaining, No. 100 on equal remuneration, and No. 169 on indigenous and tribal people). Similarly, Redeia has integrated emerging human rights, such as the right to a healthy environment or to decent work, to respond to current social needs.

The ten principles are subject to an annual review, considering the evolution of international standards, the geographical and sectoral expansion of the Company, and the complaints handled through stakeholder service channels.

The **Commitment to the Promotion and Respect of Human Rights** is binding for all employees and members of Redeia's administrative bodies. Its application extends to all companies majority-owned by the Company, regardless of their geographical location or specific activity.

In those companies where it does not hold the majority of the capital or administrative control, Redeia will promote their adoption or that of equivalent principles. On the other hand, in order to extend sustainability throughout its supply chain, the Suppliers' Code of Conduct imposes the obligation to respect these rights. By accepting the General Procurement Terms and Conditions, suppliers formally commit to complying with said code, the observance of which can be verified through social audits.

More information on this in the chapter **Supply chain**, in this report.

Human rights due diligence process

412-1 / 412-3

Since 2013, Redeia has carried out a **periodic due diligence analysis in the Group's** companies. The main objective of this process is to identify any possible risk or violation of human rights linked to its activities, both direct and indirect. This approach allows the Company to anticipate and mitigate situations that may affect the integrity of the people related to its operations.

The results obtained from the analysis reflect that, given the activities carried out by Redeia and its subsidiaries (the operation of the Spanish electricity system and the management of electricity transmission and telecommunications grids) and its presence in countries such as Spain, Peru, Chile, and Brazil, the most relevant human rights risks are linked to forced and child labour, human trafficking, freedom of association and collective bargaining, equal pay, discrimination, health and safety,

Phases of Redeia's human rights due diligence process

Map of human rights risks

Ensuring Redeia's human rights and rights holders have not changed compared to previous years.

Preparation of a human rights risk map by identifying, prioritising, and assessing negative, potential and real impact, through a bespoke method based on the probability of occurrence of the impact and its severity. This map is updated annually.

Implementation of measures for prevention, mitigation, and remediation of risks

Integration of the conclusions of the Human Rights Risk Map into the Company's functions and processes.

Implementation of measures for prevention, mitigation, and/or remediation of identified risks, where necessary, with specific objectives for improvement.

Follow-up on the implemented measures

Periodic analysis of the qualitative and quantitative indicators defined for each measure. If the results are not as desired and the damage caused persists, the design will be revised, building new solutions in collaboration with those affected.



Redeia systematically analyses and strengthens its policies and control mechanisms to minimise vulnerability risks and ensure respect for human rights.





decent work, data privacy and security, the identity and social, cultural, and economic rights of indigenous peoples, private property, fair taxation, corruption, a healthy environment, and ethical management.

It is important to note that these risks are updated based on new acquisitions and the geographical expansion of the Company. Therefore, in 2025, Redeia's human rights risk profile has not experienced changes.

Redeia has carried out an analysis of the impacts produced by the Group's activities on local communities, paying special attention to indigenous populations. The results show that no settlements or indigenous communities have been identified within the direct area of influence of Redinter's operations, so this group is not affected.

To support this conclusion, comparative analyses were carried out between the United Nations Guiding Principles on Business and Human Rights and the work performed by Redinter in Environmental Impact Studies.

To prevent risks of human rights violations, Redeia regularly reviews and updates its policies, commitments, and control mechanisms. This makes it possible to reduce the probability of incidents occurring, guarantee respect for human rights, and address any case of violation that may arise.

During 2025, the management of human rights at Redeia was subject to evaluation through the due diligence process.

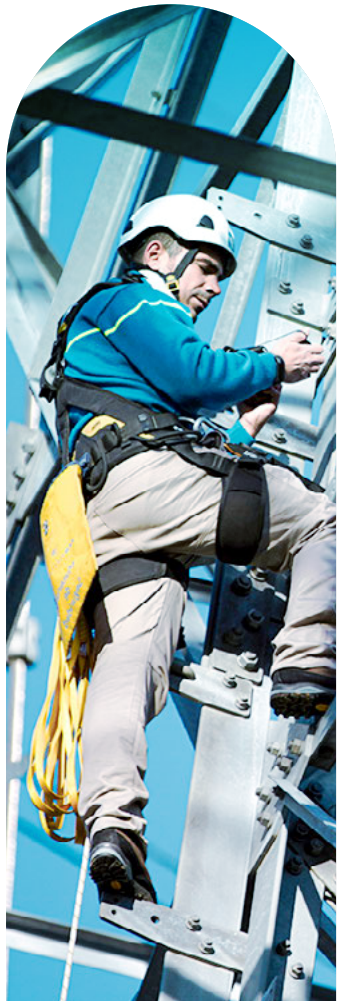
No human rights risk has been identified in Redeia's operations that combines severity of impact and a high probability of occurrence, thanks to the preventive measures of internal regulations.

The result indicates that the risk level of violation in own operations is **very low** and that the applied controls are adequate. No risks have materialised and no human rights have been violated, so it has not been necessary to implement remediation actions.

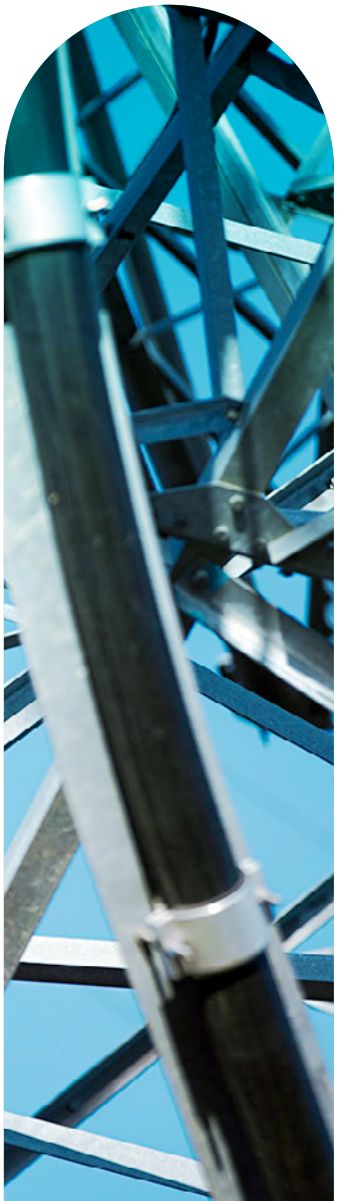
Once again in 2025, the risks considered to be of greatest severity are corruption, child labour, and human trafficking. However, these have internal mitigation procedures that minimise their likelihood of occurrence, placing them in the **'very low'** range (1.3 out of 5).

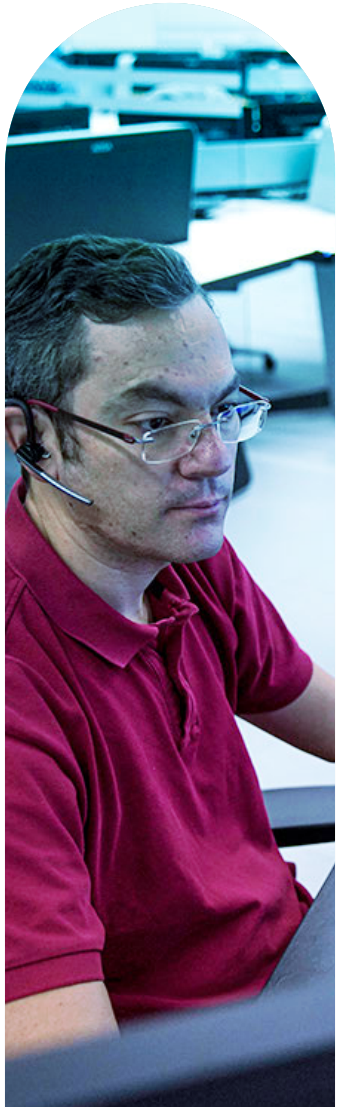
On the other hand, the most probable risk identified affects working conditions, such as psychosocial risks, workload, or the lack of digital disconnection, although it also remains in the **'very low'** range (1.8 out of 5). This demonstrates the high degree of prevention achieved, thanks to internal regulations, standardised controls, and the mitigation measures implemented.

Mitigation measures require constant supervision and continuous evaluation of their effectiveness.

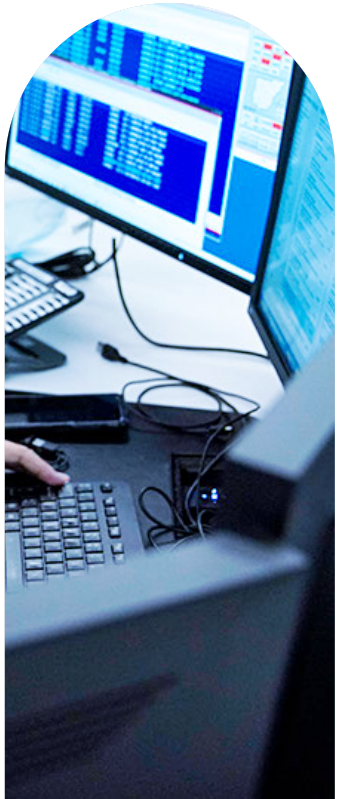












For this reason, Redeia periodically reviews the probability of occurrence of these events to determine if the implemented actions remain effective. Regarding working conditions, the probability of occurrence **has decreased by 7.9%** compared to the assessment carried out in 2024.

Additionally, the Company extends its commitment to human rights to the **third parties** with whom it maintains or intends to maintain relations of any nature and applies due diligence measures according to the risk of the third party.

Redeia conducts a preliminary analysis before formalising any relationship with third parties to assess their integrity and respect for human rights, focusing on previously identified rights holders. To this end, several due diligence measures have been established, which are applied according to the third party's risk and the characteristics of the intended relationship. This process is carried out whenever a new relationship starts that involves corporate operations, business partners, external agents, administrators, the management team, collaborating entities in the social environment, title holders and landowners, suppliers and customers.
In 2025, no relationships with counterparties have been established that evidence human rights violations.

From all of this due diligence analysis, it emerges that, in 2025, no risk of human rights violations has materialised and therefore, no human rights have been violated. Nor has any case of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration, or the OECD Guidelines for Multinational Enterprises been identified involving affected communities, either in Redeia's own operations or in its relations with third parties. More information on the Integrity and Human Rights Model with third parties can be found in the **Ethics and Compliance** chapter of this report.

Lastly, as a final control of aspects linked to the observance of human rights, Redeia annually certifies the Corporate Responsibility Management System



Redeia has an Ethics and Compliance Channel available to all its stakeholders, offering a formal route for queries and complaints about human rights.

(IQNet SR10) that entails auditing all work centres in three-year cycles, the Criminal compliance management system (UNE 19601), and the Anti-bribery management system (UNE-ISO 37001).

Complaint mechanisms

Redeia has an Ethics and Compliance Channel available to all its stakeholders, offering a formal route for queries and complaints about human rights. In addition, the Company has other communication channels so that interested parties can express their concerns in this area, such as the DÍGAME Service, which handles complaints related to the transmission and operation of the Spanish electricity system, the ASA, intended for suppliers, the International DÍGAME Service for the Latin American business, and the Hispasat and Reintel channels.

Any request received through the aforementioned channels is also used to feed the Company's Human Rights Risk Map.

Communication

Redeia informs its stakeholders about its human rights performance through this Report and via its website. The due diligence process has shown that the Company has a low risk and applies adequate controls, so that, as no human rights have been violated, to date it has not been necessary to implement any remediation action.

In 2025, the Company did not carry out any new training activities for its employees in the field of human rights. **/ 412-2**

Moreover, 100% of the security guards working in the Company's premises have received the mandatory training on human rights applicable to security companies. **/ 410-1**

Furthermore, it should be noted that the Company annually publishes its Executive Report on the Management of the Code of Ethics and Conduct, which includes an analysis of the complaints received in this field and can be found in the Reports and other Corporate Governance documents section, located on the website.

Respect for and protection of human rights in the Supply Chain

With the aim of extending the principles of sustainability throughout the supply chain, the Code of Conduct For Suppliers of Redeia establishes the duty of these stakeholders to respect human rights. With acceptance of the General Procurement Terms and Conditions, all of the Company's suppliers are committed to complying with the Code of Conduct, which may be verified by conducting social audits.

Through the supplier portal, Redeia also establishes mechanisms to prevent the violation of human rights in its supply chain. In 2025, no suppliers were identified that have compromised compliance with human rights. Therefore, no contract or order has been cancelled for this reason.

The Company has a communication channel specifically aimed at suppliers, the ASA. During 2025, Redeia did not receive any human rights complaints through this channel.

In addition, in 2025, Redeia continued training its suppliers on human rights in collaboration with the Spanish Global Compact Network. More information on this in the chapter **Supply chain**, in this report.







3.4 Risk Management



Key indicators 2025

More than 500 action plans aimed at reducing the level of risk.

More than 300 indicators to monitor risk evolution.

Milestones in 2025

Analysis of the impact of Artificial Intelligence on Redeia's risk management and control function, as well as the identification of new specific risks linked to the use of AI.

Evolution of the methodology for the identification and analysis of emerging and long-term risks.

Development of a specific system for risks associated with the Transmission activity.

Implementation of a digitised dashboard for the Comprehensive Risk Management System, allowing for better use of information on the status and evolution of Redeia's risks.

Development of the 2025 Communication and training plan to reinforce the corporate risk culture.

Challenges for 2026

Review Redeia's acceptable risk level.

Define the geopolitical risk management framework.

Review the regulatory framework of the Comprehensive Risk Management System.

Perform the diagnosis of the Comprehensive Risk Management System.

Define and implement a risk interrelation methodology.

Perform the diagnosis and assessment of AI-based technological solutions for risk analysis and control.

Redeia has implemented a **Comprehensive Risk Management System** in order to facilitate compliance with the Company's strategies and objectives. This system ensures that the risks that could affect them are identified, analysed, assessed, managed, and controlled systematically. All this with uniform criteria and within the level of acceptable risk approved by the Board of Directors.

Additionally, the Company has a **Comprehensive Risk Management Policy**, revised and updated in 2021, and a general **Procedure for Comprehensive Risk Management and Control**, whose latest revision was approved in 2024, both based on the Comprehensive Risk Management Framework COSO (Committee of Sponsoring Organizations of the Treadway Commission) ERM Enterprise Risk Management. The procedure establishes the responsibility

Redeia's comprehensive risk management system has been developed in accordance with the ISO 31000 standard, based on the principles and guidelines of risk management and is comprehensive and continuous.

Comprehensive Risk Management and Control Procedure

Identification and exposure

1

Identify risks and exposure to the factors that produce them.

Assessment: Probability/ impact

2

Define the probability of occurrence of the risks and their level of impact.

Analysis of the level of risk

3

Determine the value of low, medium or high risks.

Action plan

4

Develop action plans to mitigate or decrease risks, to maintain them at an acceptable level.

Monitoring and follow-up

5

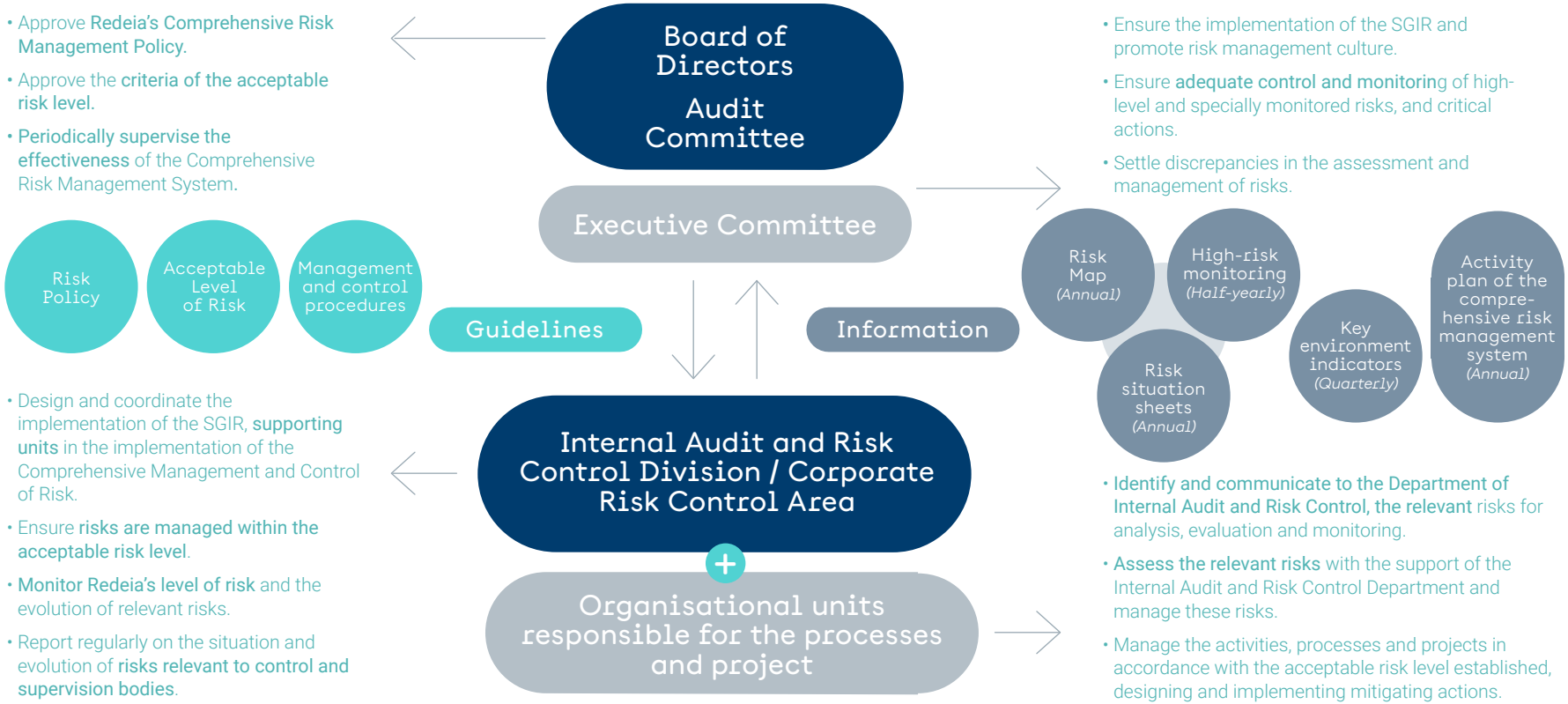
Integrate information on relevant risks (Map of Risks) and inform the governing bodies.



of the Department of Internal Audit and Risk Control to report on the status and development of relevant risks to the bodies responsible for their supervision and control (Executive Committee, Audit Committee, and Board of Directors) at least every six months and when required or when, because of the relevance of the matter, it is deemed appropriate.

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Risk Management and Control: organisational structure and responsibilities



Risk structure

Redeia has a taxonomy or classification of risks in order to facilitate a more complete identification of them and allow for a more in-depth analysis. This structure allows the risks identified to be classified into four levels of aggregation: strategic, financial, operational, and compliance.

Based on the risk analysis carried out by Redeia, in the latest Risk Map 82 risks were identified, the distribution of which by category is presented in the attached graph.

Acceptable risk level

Redeia's Comprehensive Risk Management System establishes a **methodology for determining the level of risk** combining two variables, the probability of occurrence and the impact the materialisation of said risk would have on the Company, according to four key elements of the business: economic loss, achievement of the strategic plan, reputation, and electricity supply.

Based on the probability of occurrence and level of impact of each risk, the risk is located in the matrix that automatically determines its level, so all the risks identified are classified individually into three categories: high, medium and low level risks.

The level of risk that Redeia is willing to accept is established in Redeia's Comprehensive Risk Management Policy approved by the Board of Directors. This level is set individually for each risk and overall for each of the impact categories included in the Comprehensive Risk Management System: economic loss, strategic plan, reputation, and

Classification of identified risks

Distribution of risks (%)

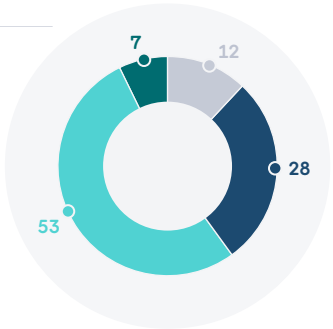
First level

53% Operational

28% Strategic

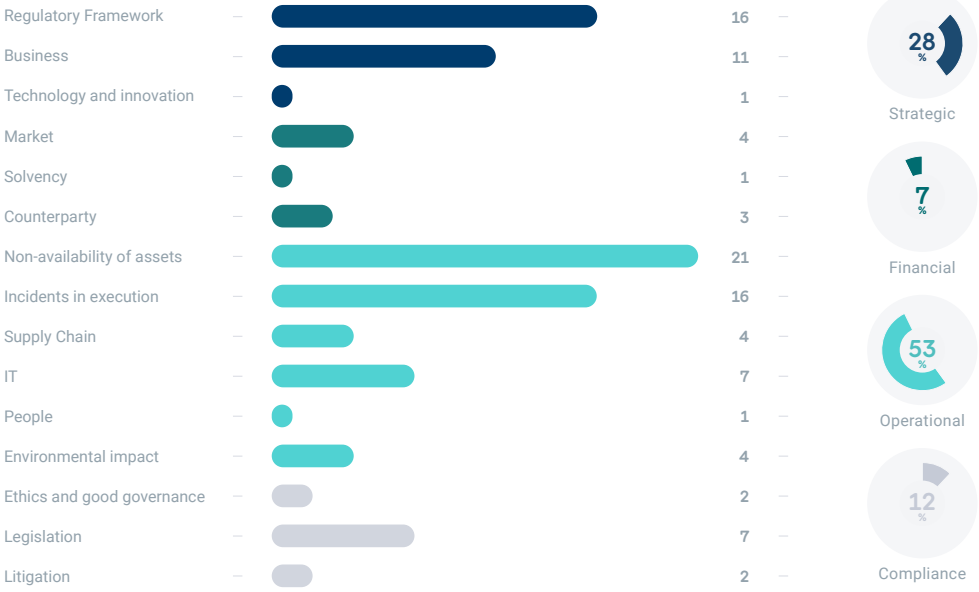
12% Compliance

7% Financial



Distribution of risks (%)

Second level



electricity supply (or the equivalent category based on the activity of each Redeia company). Redeia's **acceptable risk level** is reviewed and approved by the Board of Directors.

Additionally, and periodically, Redeia performs different sensitivity analyses (stress tests) on certain financial and non-financial risks, in order to anticipate the possible impact that their materialisation would have on the Company. It considers certain future scenarios and monitors the possible evolution of the main variables that could impact the fulfilment of the strategic plan, including financial aspects (such as interest rates, inflation, etc.) as well as operational considerations.

Among the sensitivity analyses on non-financial risks is the one carried out in the area of the operation of the Spanish electricity system to ensure correct preparation for possible incidents and evaluate the impact of the different risks inherent to its activity.

To this end, stress tests and sensitivity analyses (simulations) are carried out periodically, focusing on testing processes and systems, and also allowing control centre operators to practice how to handle possible risk situations that may arise. During these drills, all the systems and processes are checked. They are updated on an ongoing basis to adapt them to the changes that happen in

Impact axes for determining the level of risk

Financial loss

Impact on the income statement, after corporate tax, and impact on equity.

Reputation

Stakeholder perception of the level of impact on their relevant expectations (material issues) and dissemination of the event via communication channels and social networks.

Achievement of the Strategic Plan

Degree of impact on the achievement of the Strategic Plan.

Power supply

Energy not supplied (ENS) to which the possible event would give rise.



the electricity system, especially in the context of the energy transition and progress towards a single European market.

Likewise, sensitivity analyses are carried out on the risks associated with climate change. These encompass both physical risks linked to the change in climate variables (that may directly impact the facilities or the services provided by Redeia) as well as transition risks (associated with changes resulting from the fight against climate change: regulatory, technological, market, and reputational).

Risks that materialised in 2025

In relation to operational risks, it is necessary to highlight that the facilities of the transmission grid are exposed permanently to events that may have an impact on the continuity and security of the electricity supply. These events are mainly caused by counterparties or also by meteorological phenomena. Additionally, the organisation's commitment to the people who work in the facilities means that all efforts are aimed at minimising the accident risk associated with work carried out during the construction, renovation, improvement, and maintenance of electrical installations.

Should these risks materialise, Redeia holds the corresponding insurance policies that limit the potential impact that these events could have on its income statement.

In 2025, various weather events caused overhead and underground line breakdowns, all of them without loss of supply.

The overall acceptable risk level that the Company is willing to assume for each of the axes of impact considered in the Comprehensive Risk Management System is approved by the Board of Directors

In particular, Storm Hermione caused two instances of fallen pylons and breakdowns in underground lines due to rainfall that overflowed the Jarama River and flooded the Barajas galleries. In Mallorca and Seville, falling pylons occurred due to windstorms in September and October, respectively.

Regarding the accident risk, in 2025 there was a fatal accident involving an external female worker, which is pending final qualification as it is in the investigation phase.

Monitoring and response plans

The **risk identification, analysis, assessment, management, and control process at Redeia is a process** done systematically, starting at the department level and extending supervision of the department to the different hierarchical levels of the organisation, before finally being referred to the Executive Committee, the Audit Committee, and the Board of Directors.

For risk monitoring, the Comprehensive Risk Management System currently includes more than 500 action plans aimed at reducing risk, along with more than 300 indicators to monitor their evolution.

The cross-cutting nature of the different functions and responsibilities in the process is shown in the graphic at the beginning of this chapter. This organisational chart shows responsibilities and also indicates, as part of the responsibilities of the Internal Audit and Risk Control Department, both the implementation of risk monitoring with the organisational units, and regular reporting on the situation and evolution of the risks to the bodies responsible for their supervision and control, and to transfer the requirements of these bodies to the units responsible for risk management.

In the process of identifying, analysing, assessing and controlling risks, the necessary actions are established to reduce the risk and bring it into line with the acceptable risk level. The actions set to mitigate the level of Redeia's risks are designed according to coherence criteria between the relevance of the risk and the cost, as well as the necessary means to reduce it. However, for those activities considered to be critical, it is also necessary to take into account, for the establishment of such actions, the impact that the risks may have on these activities.



In 2025, a **digitised dashboard** for the Comprehensive Risk Management System was implemented, allowing for better use of information on the status and evolution of Redeia's risks.

Additionally, Redeia's Corporate Area of Risk Control, together with the risk management units, reviews the evolution of risks (including emerging risks) and the mitigating effect of the established action plans. This review is carried out annually, covering all risks on the corporate map and with a biannual periodicity for those risks of high level and others subject to special monitoring. In the case of the latter, additional reviews are carried out in anticipation that they could be affected by changes that would lead them to achieve a different assessment.

Redeia also has an **Internal Control over Financial Reporting (ICFR) System**, with the primary objective of improving efficiency and security in the processes used to prepare economic and financial information, proactively adopting international best practices in this area. Specifically, the ICFR system includes information related to Redeia's tax processes, as well as their associated controls. Similarly, with regard to sustainability reporting, an **Internal Control over Sustainability Reporting (ICSR) System** has been implemented. Furthermore, an external verifier issues verification reports on all sustainability information.

Redeia also has **Contingency Plans** in place that govern the various crisis situations that could arise in the event of an electrical or non-electrical incident that may affect: the environment, people, the operation of the Company, the availability of their systems, its corporate results, or any other aspect with an impact on the Company and its reputation.

The Company also has a **Business Continuity Plan** to prepare the necessary actions and plan those procedures that allow an adequate response to a disaster, crisis or emergency situation, from the moment it occurs until it returns to normality.

Redeia also has a **Crisis Management Protocol** with the development of a specific crisis communication management plan, whose objective is to establish the basic strategic lines and the actions necessary to respond to the communication needs that arise in a crisis situation, in institutional areas, with administrations and stakeholders, and in the media and social networks.

Additionally, in order to advance in relation to the risk of disinformation and incident management, a Corporate Framework for Disinformation Incident Management has been developed for the detection, assessment, classification, management, and prevention of incidents in this area, in order to minimise the impact of disinformation, preserve Redeia's institutional reputation, protect its intangible assets, and strengthen the trust of our stakeholders.

Redeia's Internal Audit department, integrated within the Internal Audit and Risk Control Division, annually prepares and executes an **Annual Internal Audit Plan** including all the assurance and consulting works done in the Company focused on the organisation's risks, taking as reference the Corporate Risk Map and other existing specific risks maps.

In addition, verification and external audit works are carried out, among which those related to the following should be highlighted:



- The global review of Redeia's Comprehensive Risk Management System, which is carried out periodically by an internationally recognised firm in comprehensive risk management, aimed at assessing the System's alignment with the ISO 31000 standard, COSO ERM, and with best practices in the field of comprehensive risk management, as well as the identification of potential improvement actions.

- The certified management systems that Redeia has, the purpose of which is to verify the adequate implementation of these systems and their conformity in relation to national and international reference norms and standards. The scope of these external audits observes the identification, analysis, evaluation and management control process applicable to the Company's risks.

- The Internal Control over Financial Reporting (ICFR) system and the Internal Control over Sustainability Reporting (ICSR) system.

Redeia's main risks at present

Redeia's relevant risks are classified in four taxonomy levels, ensuring that all themes are analysed and assessed. The table below details Redeia's main risks.

Redeia's main risks at present

	Risks	Description	Potential impact	Main activities for risk management
1. Strategic Risks				
Regulatory framework	**Changes in the regulation of the electricity and telecommunications sector**	• Regulatory changes that could negatively affect transmission activities or operation of the electricity system, as well as telecommunications activities.	Decrease in the compensation of the regulated business, which accounts for most of Redeia's revenues.	• Dialogue with the regulator. • Presentation of proposals to the regulator. • Active presence in national and international organisations to defend Redeia's stance.
	Regulatory risks of foreign business	• Regulatory changes that could negatively affect companies abroad.		• Maintaining good relations with entities and organisations where Redeia's subsidiaries are located. • Monitoring of regulation.
	Other regulatory risks	• Tax risks. • Changes in environmental regulation.	Increased costs due to increased tax and environmental requirements. Operational costs associated with the increase in regulatory requirements.	• Adherence to the Code of Best Tax Practices. • Establishing the tax strategy of Redeia. • Incorporation of Tax Risk Policy into Redeia's Comprehensive Risk Management Policy. • Adaptation to the legislation related to climate change.
Business	**Contextual risks**	• Risks related to the set of elements (economic, political and social) that affect the situation of a specific country or geographical area.	Unfavourable impacts derived from the situation of the country where the activity is carried out.	• Country-risk analysis. • Monitoring of the economic, political and social evolution of the country.
Technology and innovation	**Technological risks**	• Risks associated with not staying abreast of technological advances in the energy and telecommunications sectors.	Loss of opportunities associated with the energy and telecommunications transition.	• Consolidation of Elewit, Redeia's platform, from which technological innovation is driven and Redeia's presence in the innovation ecosystem is promoted. • Deployment of capabilities such as Venture Client programmes, Corporate Venture Capital, technological Labs, or the creation of a Global Innovation Hub. • Technological monitoring. • Management of the portfolio of Innovation Projects. • Grid2030 Programme.

Continued on the next page

Redeia's main risks at present (continued)

	Risks	Description	Potential impact	Main activities for risk management
	2. Operational Risks			
Incidents in Execution (of processes and projects)	**Risks associated with the Investment Plan**	• Risks associated with the execution of investment projects for new electricity transmission and telecommunications infrastructure that entail deviations in cost and deadlines, among which are difficulties in the permitting process and social and institutional opposition.	Financial loss due to delays in incorporating assets into the remuneration model	• Strengthening ties with the communities in the territories where the facilities are located. • Institutional collaboration agreements. • Collaboration with the Public Administrations to improve the permitting process for electricity infrastructure from both a national and a European perspective. • LISO Project, to facilitate the development of transmission grid facilities. • Design and implementation of Comprehensive Impact Strategy. • Monitoring of the Investment Plan and Transmission Grid Planning. • Monitoring of budget. • Inspection of the execution of construction works. • Development of the risk management model for investment projects. • Planning to ensure material and service needs are covered: increase in the capacity to execute projects to adapt to the potential incidents that may arise.
	Inadequate coverage in the event of an accident	• Insufficient coverage when faced with a significant increase in claims.	Increase in costs.	• Provision of supplies. • Ongoing monitoring of the level of claims. • Reinsurance risk.
Non-availability of Assets	**Risks associated with the provision of the electricity supply service.**	• Breakdowns in the facilities that may significantly impact the electricity system, causing power outages on the Spanish Peninsula or on the islands. • Damage to outdoor overhead facilities due to extraordinary weather events.	Supply interruptions and possible sanctions arising from claims regarding the service. Potential non-availability or reductions in the normal operation of facilities. Increase in claims due to supply interruptions.	• Emergency equipment and procedures on crisis and emergency management. • Development of degradation models by type of asset and implementation of SAGA for managing the risk of the Transmission Grid. • Periodic inspections of equipment and systems. • Preventive and predictive maintenance programmes. • Renovation and improvement plans for facilities. • Improvement of grid meshing and increase in the construction of facilities to deal with the Electricity Infrastructure Plan approved by the Government. • Power service restoration plans.

Continued on the next page

Redeia's main risks at present (continued)

Risks	Description	Potential impact	Main activities for risk management
2. Operational Risks			
Non-availability of Assets	• Malfunction of telecommunications. • Failure of computer systems that support the activity. • Insufficient agility in the development of the regulations necessary for the proper functioning of the electricity system, the energy transition, or grid development.	Impact on the reputation due to a possible effect on the supply.	• Implementation of Facilities Monitoring System for early detection of potential breakdowns. • Contracting insurance policies to cover possible damages that can be derived from an incident. • Specific actions for strengthening the transmission grid. • Improvement of the telecommunication systems. • Implementation of security mechanisms in the IT used. • Ongoing training of operators.
Risks associated with the provision of telecommunications services	• Breakdowns in the facilities that may lead to an incident in the provision of telecommunications services.	Service interruptions and possible sanctions due to claims.	• Ongoing monitoring of the functioning of the system. • Analysis and strengthening of infrastructure.
Risks that may affect the security of the facilities	• Threats to the security of facilities (substations, control centres, buildings, etc.) such as vandalism, sabotage, theft, terrorism, etc.	Damage to facilities and possible effects of this on the availability of the activity.	• Corporate Security Policy. • Security systems in facilities. • Permanent monitoring services that allow to detect and manage incidents. • Contact with the Spanish Civil Guard and National Police. • Comprehensive security management model. • Consultation and collaboration with the CNPIC (National Centre for Critical Infrastructure Protection). • Operator Security Plan and Specific Protection Plans. • Contracting insurance policies to cover possible damages that may be caused to facilities.

Continued on the next page

Redeia's main risks at present (continued)

	Risks	Description	Potential impact	Main activities for risk management
2. Operational Risks				
Supply Chain	**Risks associated with the interruption, delay, or modification of the conditions in the supply of equipment, materials, or services**	• Impact on the development of the activity that can be caused by the interruption, delay, or modification of the conditions in the supply of raw materials, material goods, or services.	Delays and incidents in the execution of projects and activities.	• Long-term strategies based on needs planning. • Advance payment for stock of raw materials through the mitigation of the risk of price increases. • Fostering the incorporation of new suppliers. • Knowing the most critical supplies to establish the best purchasing strategy. • Promoting joint training with suppliers for the development of more stressed service profiles. • Ongoing monitoring of orders.
	Risk of an increase in the cost of equipment, materials, and services	• Risks associated with the possible increase in the price of equipment, materials, and services.	Increased cost of the activity and impact on the profitability of certain investment projects.	• Driving the review of technical specifications promoting cost reduction. • Incorporation of new suppliers. • Assessment of coverages for the mitigation of price increases. • Review of procurement strategies.
People	**Risks related to people**	• Accident rates.	Reputational and financial loss derived from possible claims.	• Comprehensive Security and People Policy. • Occupational Health & Safety Action Plan (Three-year). • Standard operating procedure for particularly severe occupational accidents. • Permanent Occupational Health and Safety Group, to monitor action plans, accident rate indicators and adopt corrective measures, if applicable. • Maintenance and improvement of the structured prevention system in accordance with the ISO 45001 Standard. • Annual communications and awareness plan on occupational health and safety. • Technical procedures for the organisation of security. • Prevention Task Force. • Contracting accident, life and civil liability insurance policies.

Continued on the next page

Redeia's main risks at present (continued)

Risks	Description	Potential impact	Main activities for risk management
2. Operational Risks			
Information Systems **Risks related to cybersecurity**	• Risks associated with the non-availability of systems. • Risks associated with unauthorised access to specific IT applications.	Impact on the ordinary operation of equipment and services as well as reputational loss depending on the extent of the impact of the incident.	• Comprehensive security policy. • Firewalls and anti-intrusion systems. • Antivirus systems. • Increase in the security of access requirements. • Mechanisms for the detection of incidents/alerts, incident and vulnerability management. • Software updates. • Cyber-incident drills (pentesting, contingency tests and recovery in systems, and security assessment to detect vulnerabilities). • Training and awareness-raising plans • Comprehensive security management model. • Consultation and collaboration with the CNPIC (National Centre for Critical Infrastructure Protection). • Development of the Operator Security Plan and Specific Protection Plans. • Contingency plan in the event of cyber incidents. • Subscribing cyber insurance policies. • Existence of a control framework and its annual verification. • Internal cyber security audits.

Continued on the next page

Redeia's main risks at present (continued)

Risks	Description	Potential impact	Main activities for risk management
2. Operational Risks			
Environmental impact **Environmental impact risks**	• Risks of impact on vegetation species. • Impact on birdlife. • Pollution of soil and water. • Impact on archaeological heritage. • Risk of fire.	Damage to the environment with relevant consequences that could involve sanctions, in addition to the costs associated with repairing the impacts caused by the event. Redeia's reputational loss.	• Environmental Policy. • Application of strict environmental criteria in all phases of planning, development and maintenance of facilities. • Environmental supervision of construction works. • Inspection in facilities (lines and substations). • Biodiversity strategy and actions. • Development of research projects and fire prevention plans. • Projects for birdlife conservation. • Environmental training courses for field staff. • Environmental awareness of suppliers. • Implementation of the Environmental Work Certification. • Collaboration agreements on environmental protection with the various autonomous communities. • Plan of measures for the prevention of forest fires (2023-2025). • Fire protection plans. • Contingency plans. • Environmental Management System certified in accordance with ISO 14001. • Emergency Intervention System (SIU) for oil spills due to breakdowns. • Planning of preventive maintenance activities aimed at managing the risk of the asset (SAGA). • VEGETA project to optimise annual vegetation treatment cycles. • DALIA Project, which facilitates inspection work through image processing by means of artificial intelligence. • Contracting environmental liability and third-party liability insurance policies.

Continued on the next page

Redeia's main risks at present (continued)

	Risks	Description	Potential impact	Main activities for risk management
3. Financial Risks				
Markets and solvency	**Risks associated with variations in market conditions**	• Risk arising from fluctuations in interest rates, credit spreads, or inflation that could affect results. • Possible negative effects of an unfavourable change in currency exchange rates.	Financial impacts resulting from market fluctuations affecting both debt and investment.	• Periodic reviews of interest rates and their impact on financial statements. • General guidelines establishing the framework of action in Redeia's financial management for the Strategic Plan. • Maintenance of percentages in the fixed/variable financial structure. • Monitoring possible actions that would imply a downgrade revision of the ratings. • Economic and financial policy including a principle on economic and financial risks and instruments for their management and control. • Establishment of new financing mechanisms that allow access to markets in an agile and efficient manner. • Establishing hedging mechanisms for transactions performed in non-Euro currencies.
Counterparty	**Non-compliance by third parties**	• Risk associated with non-compliance by third parties of the payment obligations established. • Risk associated with dependence on suppliers and providers. • Incidents in the collection of amounts due under agreements entered into with service customers.	Impact on the normal functioning of the activity. Financial loss due to price renegotiations and contract cancellations.	• Design of an international financing scheme. • Monitoring of the quality of the service provided. • Monitoring the portfolio of clients. • Request for bank guarantees and financial considerations to grant the credit facilities requested by customers. • Development of contracting strategies for key services by the procurement department.

Continued on the next page

Redeia's main risks at present (continued)

	Risks	Description	Potential impact	Main activities for risk management
4. Compliance risks				
Compliance	**Risks associated with non-compliances in ethics and good governance**	• Risk associated with the possibility of incurring economic or reputational losses as a result of non-compliance with ethical and conduct codes, recommendations applicable to the organisation's activities, and voluntary commitments undertaken by the organisation.	Loss of Redeia's reputation, of socially responsible investment and of the percentage of votes in favour of resolutions submitted to the General Shareholders' Meeting for approval.	• Compliance Policy and Policy for the Ethical and Compliance Channel Management System and whistleblower protection. • Ethical and Compliance Channel Management System (queries and reports), certified in accordance with the UNE-ISO 37002 standard. Appointment of the person in charge of the System, the Ethics Manager. • Development of a due diligence model regarding integrity and human rights with third parties. • Training and awareness-raising plan regarding ethics and compliance. • Sustainability, corporate governance and corporate reputation policies. • Development of the 2030 Sustainability Commitment and of the 2030 Goals, aligned with the SDGs. • Sustainability Committee of the Board and the Executive Sustainability Committee. • Status of non-financial information, sustainability information, and the Sustainability and Corporate Governance reports. • Participation in the assessments linked to the main sustainability indices. • Stakeholder Management Model. • Corporate Governance System. • Approval of criteria for communication with shareholders, institutional investors and proxy advisors.
	Risks associated with legislation and potential litigation	• Non-compliance with legislation. • Corruption and fraud. • Adverse outcomes in judicial and administrative proceedings in which the Company may be involved.	Reputational and financial loss for Redeia as a result of possible sanctions.	• Compliance Policy and Policy for the Ethical and Compliance Channel management system and whistleblower protection. • Anti-bribery and crime prevention management system certified according to UNE 19601 and ISO 37001 standards. • Internal audits. • Implementation of the Compliance System encompassing several regulatory areas. • Criminal Compliance and Anti-bribery Committee. • Privacy compliance system: appointment of a Data Protection Officer and Data Protection Advisory Board. • Guide to preventing corruption and fraud: zero tolerance. • Legal defence in the event of potential contingencies.

Additionally, Redeia's Risk Map includes a specific section to analyse and assess climate change risks, which are detailed below.

Risks and opportunities associated with climate change

Risks associated with climate change

Since the approval of its Commitment to Combat Climate Change in 2011, Redeia has expressed its need to address issues related to climate change adaptation. Therefore, the Company works with the aim of being able to face both the

Climate change scenarios

IPCC physical scenarios[1] 2030-2050-2070 Period	**Transition scenarios (AIE/NECP)**[2] 2030-2050 Period	
RCP 8.5 (SSP5-8.5)	BAU Scenario	• No climate policies apply. • Very significant increase in emissions.
RCP 6.0	**Trend (STEPS)**	• Trend development of climate policies. • Emissions growth in excess of the Paris Agreement target. • Scenario compatible with an average temperature increase of 2.4 °C by 2100.
RCP 4.5 (SSP2-4.5)		
RCP 2.6 (SSP1-2.6)	**Announced targets (APS)**	• Relevant changes in policies, required to attain the goal of the Paris Agreement (in Spain, compatible with the NECP). • The APS is compatible with an average temperature increase of 1.7 °C and NET ZERO with an increase of 1.5 °C by 2100.
SSP1-1.9	**Neutrality by 2050 (NZE)**	

Note: The correlation of physical and transition scenarios is indicative. The scenarios outlined above are those considered in the analysis carried out in 2025.

(1) The physical scenarios of the Fifth Assessment Report (AR5) of the Intergovernmental Panel on Climate Change (IPCC) are considered and equivalences with the SSP scenarios of the Sixth Assessment Report (AR6) are indicated. For projections of climate variables, different data sources have been considered, such as the Copernicus Climate Change Service's Climate Data Store platform. In the case of Spain, the AdapteCCa climate change scenarios viewer and the regional scenarios from the State Meteorological Agency (AEMET) are also noteworthy. For Latin America, the IPCC WGI (Working Group I) Interactive Atlas, the Chile Climate Risk Atlas, and the SENAMHI Cartographic Metadata Catalogue of Peru have been used.

(2) The scenarios proposed by the International Energy Agency in its World Energy Outlook 2023 have been considered and are completed with additional information on the relevant variables according to business and geographic area. For the electricity business in Spain, the DE (Distributed Energy) and GA (Global Ambition) scenarios proposed by the TYNDP (Ten-Year Grid Development Plan) of ENTSO-E for 2050 have been used, as well as the scenarios proposed in Spain's National Energy and Climate Plan (NECP) for 2030. This plan sets out the following targets for 2030: a 32% reduction in emissions compared to 1990 levels and an 81% share of renewables in the electricity generation mix. These targets are aimed at achieving carbon neutrality by 2050 (90% reduction in emissions compared with 1990 and a 100% renewable electricity mix) and are therefore aligned with the IEA's NZE target and consistent with the Paris Agreement goal of limiting the temperature increase to below 1.5 °C.

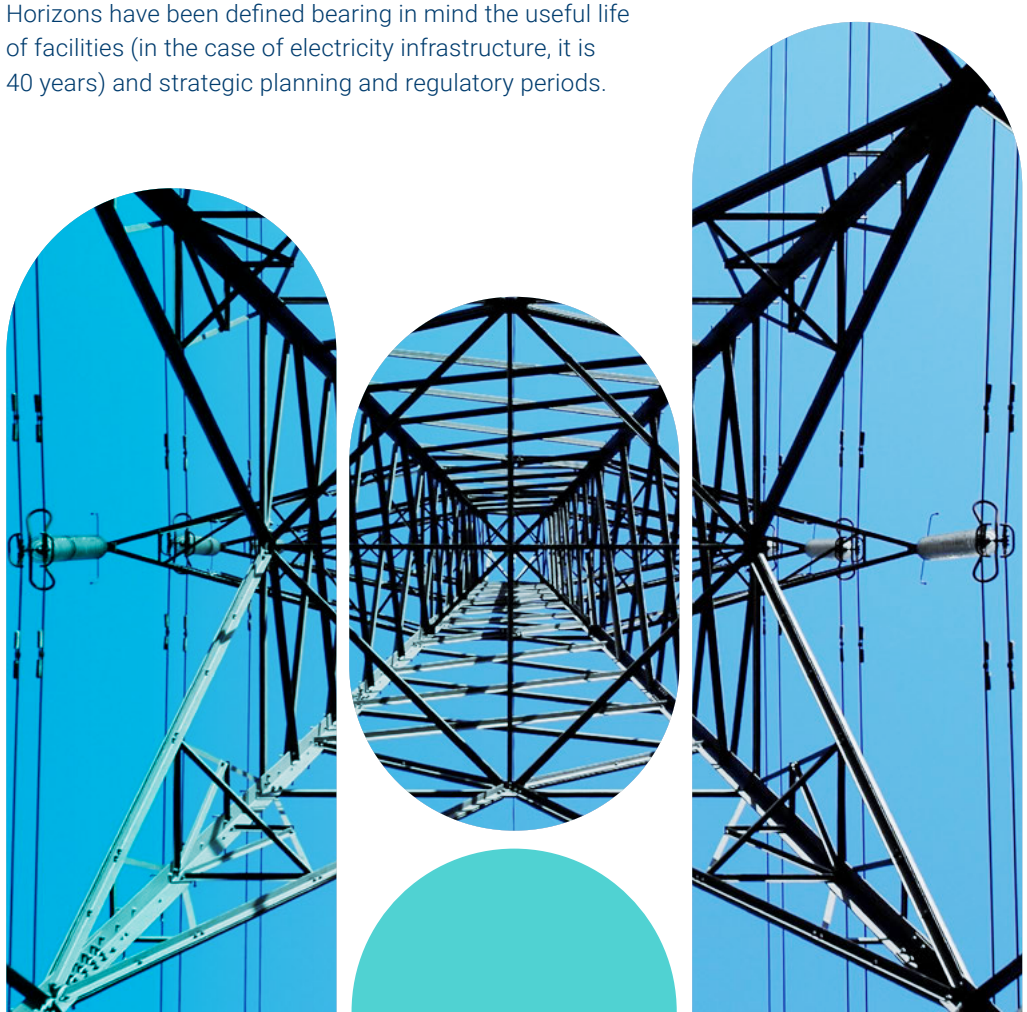
Redeia follows the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) in its management of climate risks.

physical changes associated with modifications in climate parameters (physical risks), as well as other changes associated with the fight against climate change (transition risks).

The latter are particularly relevant for the organisation given Red Eléctrica's role as transmission system operator and operator of the Spanish electricity system, as the regulatory and technological changes required for the energy transition to achieve climate targets pose a number of challenges and uncertainties with potential impacts on its business.

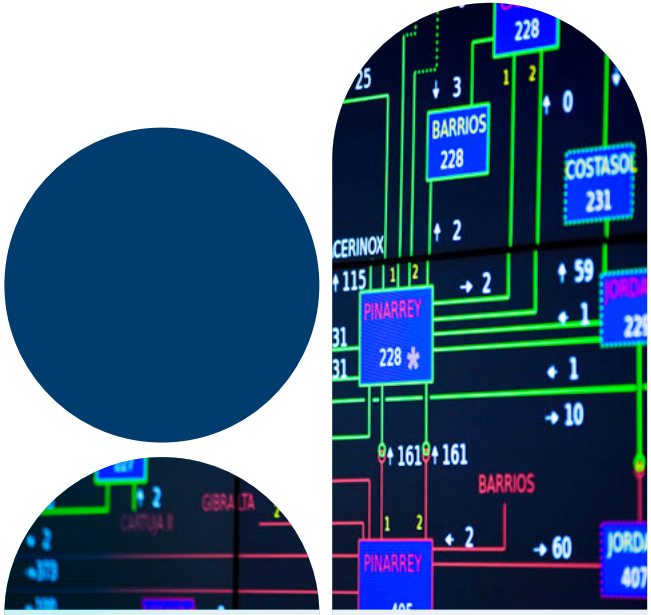
In the case of climate risks, the Company follows the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) in their management and has established a methodology for their identification, prioritisation and financial quantification. This methodology was first applied to the electricity business in 2019, extended to its activities in Latin America and the telecommunications business in 2021, and updated in 2025.

Redeia's risk analysis is done using three time horizons and considering different scenarios (physical and transition). Horizons have been defined bearing in mind the useful life of facilities (in the case of electricity infrastructure, it is 40 years) and strategic planning and regulatory periods.



Redeia has identified and catalogued various potential risks (related to the electricity business in Spain, the electricity business in Latin America, and the fibre-optic business). These are assessed based on criteria such as threat level, probability, exposure, sensitivity, and adaptive capacity. It should be noted that the procedure takes into account both economic variables and other business indicators (impact on electricity supply, impact on the telecommunications service or impact on reputation).

As a result, risks are classified into four categories: low, medium-low, medium-high, and high. The high and medium–high risks are considered relevant for the business and quantified in financial terms to measure their economic impact. Given Red Eléctrica's status as a regulated activity, not all priority risks for Redeia necessarily imply a financial impact for the organisation.



Redeia assesses risks across different time horizons and scenarios, considering economic, operational and reputational variables in order to identify, classify and manage relevant impacts.

Time horizons

Short-term	**From now until 2026**	The Company's strategic plan and the validity of electricity planning is taken into consideration. No relevant physical changes are expected.
Medium-term	**2030 environment**	2030 is a turning point in several climate goals in the European Union and Spain's National Energy and Climate Plan (NECP). Some physical, minor or similar changes to current ones could start to emerge.
Long-term	**Transition risks: period between 2030 and 2050** **Physical risks: they extend beyond 2050**	2050 is the target year for climate neutrality. Regulatory changes and technology evolution are to be expected between 2030 and 2050. In the case of physical risks, it is expected that the most relevant changes will materialise from 2050 (electricity infrastructure that is currently being built will be commissioned by then).

Physical climate change risks

Description	Time horizon	Scenarios	Current and projected effects	Location in the value chain	Mitigating actions
Effects of rising temperatures on specific facilities	Risk in the short, medium and long term	RCP 4.5 RCP 8.5	Increased maintenance costs, reduced performance and/or shorter service life. Increased cost of equipment due to design modifications to increase resilience. Temporary unavailability affecting electricity supply, with associated reputational impact.	Business: Red Eléctrica Activity: Own operations and customers and users	Detailed review of technical specifications (design) of equipment. Incorporation of additional technical requirements, if necessary. Insurance policies.
Effects of rising temperatures on transmission grid equipment exposed to outdoor conditions	Long-term risk	RCP 4.5 RCP 8.5	Increase in costs of repair and replacement of equipment and reduction of its useful life. Increased cost of equipment due to design modifications to increase resilience.	Business: Red Eléctrica Activity: Own operations	
Damage to overhead power lines due to extreme winds	Short- and medium-term risk	RCP 4.5 RCP 8.5	Increased maintenance and replacement costs for facilities, as well as higher costs associated with design modifications to enhance resilience. Potential impact on electricity supply, with associated reputational impact.	Business: Red Eléctrica Activity: Own operations and customers and users	Projects for the improvement and strengthening of transmission grid facilities. MANINT project, to optimise the management of transmission grid assets. Felling plans. VEGETA project Innovation. PRODINT project and Bseed WATCH®. Contingency plans. Insurance policies.
Damage to lines and substations due to fire	Risk in the short, medium and long term	RCP 4.5 RCP 8.5	Increase in maintenance cost. Potential impact on electricity supply, with associated reputational impact resulting from supply interruptions. Impacts on third parties or the environment in case of fire.	Business: Red Eléctrica Activity: Own operations	

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Physical climate change risks (continued)

Description	Time horizon	Scenarios	Current and projected effects	Location in the value chain	Mitigating actions
Decrease in the transmission capacity of the lines due to rising temperatures	Long-term risk	RCP 8.5	Potential impact on electricity supply and on reputation (due to increased technical constraints).	Business: Red Eléctrica Activity: Own operations and customers and users	Consideration in planning processes. Implementation of measures such as capacity increases, use of high-temperature conductors, etc. Improvement of climate projections. Improvement of forecasting systems. Availability of alternatives to meet demand. Development of flexibility measures: storage, reserves and other.
Decrease in water resources for hydroelectric generation	Long-term risk	RCP 4.5 RCP 8.5	Impact on the operation of the electricity system, reduction of the availability of generation, lack of firm power and due to lack of resources for pumping (flexibility tool).	Business: Red Eléctrica Activity: Own operations and customers and users	
Increase in work absenteeism associated with climate change	Long-term risk	RCP 8.5	Lack of personnel availability to carry out work, which could affect infrastructure development, as well as operations and maintenance.	Business: Red Eléctrica Activity: cross-functional	Consolidation of health and well-being policies. Structural changes in HR policies and labour practices to adapt to new climatic conditions and chronic absenteeism.
Changes in working conditions due to changes in the climate parameters of work environments	Long-term risk	RCP 8.5	Impact on people (workplace accidents and potential health impacts) and increased expenditure (modification of processes and facilities).	Business: Red Eléctrica Activity: Own operations	

Climate change transition risks

Description	Time horizon	Scenarios	Current and projected effects	Location in the value chain	Mitigating actions
Greater complexity in system operation resulting from the accelerated pace of demand electrification and the increasing penetration of renewable energies in the 2026-2030 horizon, should one or more of the following circumstances occur: **- Potential failure to integrate generation, demand and storage capacity with sufficient levels of availability, flexibility, observability and technical capabilities.** **- Generation disconnections due to high penetration of renewables without the necessary technical capabilities to adequately respond to disturbances.** **- Anomalous actions or non-compliance with regulatory requirements by third parties.** **- Limitations in available resources in the event of insufficient remuneration to address the growing challenges associated with system operation.**	Risk in the short, medium and long term	NZE 2050	Impact on system operation, which could increase the risk of incidents of various kinds, with the resulting potential economic and/or reputational impact.	Business: Red Eléctrica Activity: Own operations and customers and users	Development of system operation tools and the safe integration of renewables (Control Centre of Renewable Energies, CECRE). Strengthening of monitoring and control systems. Development of prediction models regarding renewable generation. Collaboration in the development of the relevant regulations that allow more flexibility and require adequate technical skills for the different industry agents. Adaptation to Operation Procedures (OP) Dialogue with regulators. Development of the grid to adapt it to higher penetration of renewable energies. Development and inclusion of other elements, such as synchronous compensators in the electricity systems in island territories.
Administrative bottlenecks in transmission grid access and connection processes, resulting from a significant increase in the volume of requests for access and connection of demand, generation and storage.	Short-term risk	NZ2050	Impact on the Company's reputation vis-à-vis stakeholders in the electricity sector.	Business: Red Eléctrica Activity: Own operations and customers and users	Support and collaboration in the development of the regulatory framework. Collaboration and contact with the regulator. Progress in digitalisation and automation of processes.

Continued on the next page

Climate change transition risks (continued)

Description	Time horizon	Scenarios	Current and projected effects	Location in the value chain	Mitigating actions
Insufficient agility in the development of regulations to facilitate the energy transition	Risk in the short, medium and long term	NZ2050	Potential impact on the safe operation of the system and on electricity supply. Reputational impact in the event of supply disruptions and due to the possibility that some stakeholders may perceive the Company as responsible for the resulting problems.	Business: Red Eléctrica Activity: Own operations and customers and users	The Company's ability to act in this case is limited. Increased dialogue to communicate regulatory needs and proposals to promote the energy transition. .
Lengthy processing and construction times for international interconnections	Long-term risk	NZ2050	Potential impact on electricity supply. Reputational impact due to the high visibility of these projects. Financial impact associated with delays in investments.	Business: Red Eléctrica Activity: Own operations and customers and users	Communication plan for the process of electricity planning. Analysis of the feasibility of the infrastructure proposed in the electricity planning. Stakeholder management model related to transmission grid investment projects. Development of public participation/consultation processes.
Legal requirements associated with the use of fluorinated gases (SF_6)	Short- and medium-term risk	NZ2050	Increased costs related to taxes or to stricter monitoring and control requirements. Increased costs due to the use of alternative solutions (required as a result of restrictions on the use of the gas).	Business: Red Eléctrica Activity: Own operations	Voluntary agreement for the comprehensive management of SF_6 in the electricity industry, between the Ministry of Ecological Transition, equipment manufacturers (AFBEL), UNESA, REE and waste management companies. Development of leakage repair methodology. Renewal of equipment. Training and accreditation of personnel. R&D to find alternatives to gas. Participation in working groups. Monitoring and participation in regulatory development processes.
Dependence on the digitalisation of systems in the context of the challenges associated with the energy transition	Medium- and long-term risk	NZ2050	Potential impact on the electricity supply and on reputation.	Business: Red Eléctrica Activity: Own operations and customers and users	Design of resilient and robust systems. Segmentation and automation. Technology watch in relation to alternatives. Monitoring of regulatory processes.

Each year, our Board of Directors oversees the identification and assessment of climate change-related opportunities with the aim of taking these opportunities into consideration in the Group's decision-making processes and strategic and operational plans.



The management of climate-related risks is integrated into the Company's risk management system, which is why the established governance model applies to these types of risks. In addition to being supervised by the Board's Audit Committee, as befits its oversight function regarding the comprehensive risk control System, climate risks are escalated to the Sustainability Committee. Among the functions of this commission is to review the corporate responsibility and climate change policies, which must facilitate the integration of the results of the analysis of risks and opportunities arising from climate change into the Group's decision-making process.

It should be noted that, in the case of climate risks, the Internal Audit and Risk Control Management Area and the Corporate Sustainability and Research Area share the following functions: supporting the organisational units in the identification, assessment, and management of risks; monitoring the level of risk and its evolution; and informing the bodies responsible for its control and units responsible for its management. The process of evaluating risks associated with climate change is carried out annually by the Sustainability Area and the organisational units



responsible for such risks. Material risks arising from climate change with a potential impact in the short term have been included in the Corporate Risk Map in accordance with the Comprehensive Risk Control System. Material risks are reviewed every six months.

Opportunities arising from climate change

Efforts to curb climate change require a profound transformation towards a decarbonised economy. The regulatory, technological and market changes required to undertake this transformation may create various opportunities for Redeia.

The Group applies a methodology for the identification, prioritisation and economic quantification of opportunities associated with climate change that considers the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), takes into account different scenarios and is aligned with risk management. Following these recommendations, the identification and assessment of opportunities are systematically reviewed once a year, and the results will be submitted to the Sustainability Committee of the Board of Directors, in order to strengthen the consideration of opportunities in the decision-making process and in the Company's operational and strategic plans.

Given the Group's main activity, material opportunities are linked to energy policies required to achieve a climate neutrality scenario by 2050 (NZE2050 scenario of the International Energy Agency), which, in the case of activities in Spain, would be those established within the framework of the European Union and specifically in Spain's National Energy and Climate Plan (NECP). The electricity sector plays a central role in the energy transition, which means that the Company must drive forward its activities and strengthen its role as a key actor within the system.

The new energy model entails greater electrification, a significant increase in renewable energy and changes in mobility policies (promotion of rail transport and electric vehicles). In this context, the electricity transmission grid, in addition to its essential role in transmitting energy to the distribution networks and enabling the connection of

new renewable power capacity, plays a fundamental role in providing critical services for security of supply (reliability, power quality, overload capacity and control of voltage and frequency levels). These aspects become even more critical in an increasingly decentralised system with new elements (digitalisation, distributed generation, self-consumption, etc.), requiring greater coordination among all stakeholders.

All these aspects clearly point to a need for new investments in Spain to address the challenges of the energy transition and therefore represent a clear growth opportunity for the Company.

The development of the transmission grid will also be essential to address the challenges associated with climate targets in the various Latin American countries where the Group operates. This has likewise been identified as a business opportunity for the Group. However, in line with established prioritisation criteria, it has not been classified as material.

Additionally, digitalisation and increased connectivity, which are also important elements in the decarbonisation process, could create further opportunities for Redeia's telecommunications businesses. Specifically, opportunities have been identified linked to policies aimed at reducing the digital divide and improving connectivity quality across territories, although these have not been classified as material either.

Lastly, it is worth mentioning that the improvement in the performance of the Group in matters related to the mitigation and adaptation to climate change can positively influence the Company's reputation, which could entail additional opportunities.

Transition opportunities for Redeia

New investments for the energy transition

Development of the existing grid: integration of new installed renewable power capacity, interconnections, power supply for the high-speed train and support for enhanced electrification of society (investment in lines, substations, interconnections, protection systems and other grid infrastructure control and monitoring equipment).

- Type of impact: revenue.
- Time horizon: short-medium term.
- Quantification: high.

Development of energy storage in island systems.

- Type of impact: revenue.
- Time horizon: short-medium term.
- Quantification: high.

Development of infrastructure for the energy transition in Latin America.

- Type of impact: revenue.
- Time horizon: medium-long term.
- Quantification: medium.

New business opportunities associated with digitalisation and increased connectivity

Development of infrastructure to help reduce the digital divide in telecommunications (satellite digital connectivity and broadband deployment).

- Type of impact: revenue.
- Time horizon: short-medium term.
- Quantification: medium.

Improvement of the reputation associated with Redeia's performance

Increase in share price:

- Type of impact: capital.
- Time horizon: medium term.
- Quantification: medium.

Emerging Risks

Redeia considers **emerging risks** to be those linked to global phenomena or trends that arise in a context of transformation and are expected to gain relevance in the future, either due to greater exposure, the magnitude of their consequences or their systemic complexity. Due to their largely exogenous nature, these risks are difficult to quantify, have uncertain time horizons and offer the Company limited capacity for influence.

This category of risks also refers to those that already exist and have been identified but which may undergo significant changes in the medium and/or long term, either due to their scope or to a considerable change in the consequences they generate.

During 2025, the Company reviewed and improved the **methodology** established for the identification, assessment and monitoring of emerging risks affecting Redeia.

It also continued the work of the **'Trends and Futures' foresight group**, which has focused on the concept of 'signals', understood as possible early indicators of emerging trends that could impact the Company. To this end, a dedicated employee role was created to identify and interpret these signals. Several sessions were held with external experts in areas such as geostrategy, artificial intelligence, biotechnology and Asian culture, as well as a workshop dedicated to analysing the implications of newly detected signals.

Emerging risks identified in 2025

Disinformation phenomenon

Description

Disinformation refers to false or misleading information that is created, presented and disseminated for profit or with the deliberate intention of deceiving the public, and which may cause public harm.

Depending on its intent, it can be classified as:

- Misinformation: false information that is spread regardless of whether there is an intention to mislead others.
- Disinformation: information deliberately created to harm, manipulate or deceive.
- Malinformation: information based on facts but taken out of context in order to mislead, harm or manipulate.

The rapid and widespread dissemination of false news can be decisive in shaping the positioning of organisations.

The European Union has promoted various initiatives related to the regulation of the digital market, increasing public awareness and strengthening societal resilience, improving the detection, analysis and exposure of disinformation, and enhancing cooperation to respond to disinformation.

Impact

Given the essential nature of the functions performed by the Company, the impact of false news on its reputation may be particularly significant.

Action Plan

- Assessment of Redeia's compliance with the European Regulation on Artificial Intelligence.
- Definition of an action plan to ensure compliance with the aforementioned Regulation.
- Development of Redeia's AI strategy.
- Preparation of an inventory of AI use within Redeia, taking into account the risk level of the AI systems used in accordance with the Regulation.
- Development of a set of basic principles of action for Redeia regarding the responsible use of AI.
- Design of the AI governance model, including the creation of an AI Committee.
- Identification of risks and the full framework of AI compliance controls.
- Development of training and awareness initiatives related to Redeia's new artificial intelligence system.

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Emerging risks identified in 2025 (continued)

Application of Generative Artificial Intelligence

Description

Generative Artificial Intelligence (GAI) represents a major breakthrough due to its ease of use and low cost, and it can be applied in virtually any environment. However, it also introduces additional speed, complexity and risks. The use of generative AI in processes and operations may give rise to risks such as:

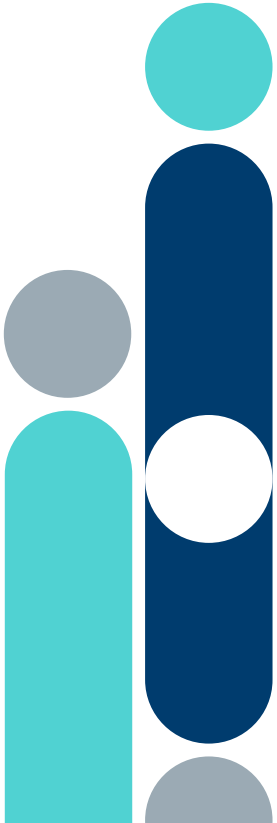
- Risks associated with trust in information.
- Risks associated with business continuity.
- Risks associated with intellectual property.
- Risks associated with the leakage of sensitive information.
- Risks associated with employees' readiness to use AI and the Company's increasing dependence on key employee competencies.
- Risks associated with the lack of coordination between functional areas due to new AI capabilities.
- Risks related to compliance with AI legislation approved by the European Union.

Impact

- Economic impact resulting from sanctions for non-compliance with regulations.
- Operational impact due to failures in AI-supported processes or failures in oversight, as well as the need to resize human resource capabilities to manage AI.
- Reputational impact resulting from incorrect or unethical decision-making.

Action Plan

- Assessment of Redeia's compliance with the European Regulation on Artificial Intelligence.
- Definition of an action plan to ensure compliance with the aforementioned Regulation.
- Development of Redeia's AI strategy.
- Preparation of an inventory of AI use within Redeia, taking into account the risk level of the AI systems used in accordance with the Regulation.
- Development of a set of basic principles of action for Redeia regarding the responsible use of AI.
- Design of the AI governance model, including the creation of an AI Committee.
- Identification of risks and the full framework of AI compliance controls.
- Development of training and awareness initiatives related to Redeia's new artificial intelligence system.



Risk culture

Awareness-raising, training and dissemination are fundamental elements at Redeia for developing a risk culture that adapts to the needs and responsibilities of the Company's affected functional areas and units.

In 2025, Redeia developed its **annual communication and training Plan to strengthen the corporate culture of risk management**. This plan includes the ongoing development of dissemination, awareness-raising, and training activities that highlight the strategic importance and relevance of the Comprehensive Risk Management System for all members of the organisation. Key initiatives include:

- Targeted **training sessions** and in-person workshops for groups within the organisation with particular involvement in risk management. Key training areas include occupational risk prevention, environmental risks, human rights, cybersecurity, ethics and compliance. Additionally, sessions with external experts were held on topics such as Geostrategy, Artificial Intelligence, Biotechnology, and Asian Culture.

Redeia also participated in benchmarking exercises on risk management and good governance with other European TSOs. These sessions allowed professionals from companies with extensive experience in risk management and control to share knowledge, experiences, and best practices in corporate risk management.

- **Specific meetings** on the Risk Management System with new members of the management team, as part of the annual update of Redeia's Risk Map. These sessions focus on the identification, analysis and assessment of risks linked to their respective areas.

- Meetings of the **corporate risk Forum**, attended by the risk management officers of Redeia and its subsidiaries. This forum serves as a tool to strengthen coordination and reporting in risk management. In 2025, discussions focused on the results of the updated Redeia Risk Map, the new corporate risk taxonomy, and insights into how the risk function is perceived within Redeia.

- Regular publication of **news articles** on the corporate website and intranet, covering topics related to the organisation's risk management.

- Creation of a **collaborative space on the corporate intranet** to promote a culture of risk management among Redeia employees. This dedicated space publishes news, events, and updates, shares relevant documentation, and encourages participation and knowledge exchange in the field of risk management.

In 2025, Redeia developed its annual communication and training Plan to strengthen the corporate culture of risk management.

Awareness-raising, training and dissemination are fundamental elements at Redeia for developing a risk culture that adapts to the needs and responsibilities of the Company's functional areas and units.



- Specific sessions for members of the Board of Directors on risk management, where both financial and sustainability risks are analysed.

In 2025, Redeia reinforced its commitment to **preventing the risk of disinformation** by actively promoting a corporate culture in this area. To this end, a communication and training plan was designed, including specific actions aimed at strengthening the organisation's resilience to this risk.

Redeia provides its professionals with the necessary tools to manage potential risk situations in the course of their roles and responsibilities, as well as the appropriate channels to report any risk-related issues.

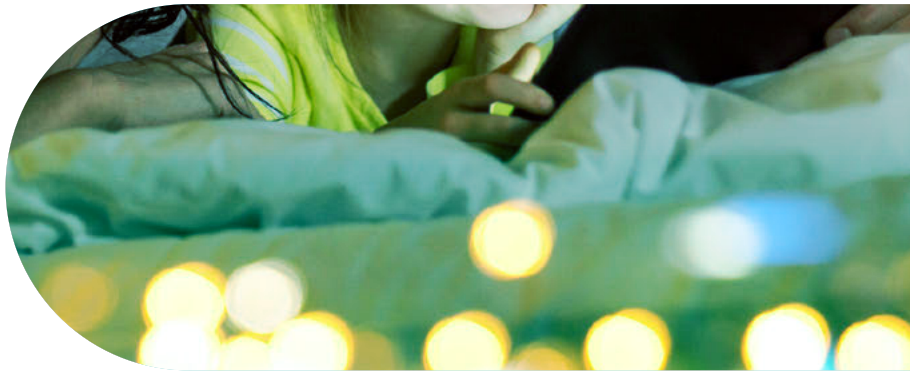


4

Industrial Capital: Electricity







Industrial Capital: Electricity

4.1 Sustainable Grid Development

4.2 Integration of Renewable Energies

4.3 System Flexibility

4.4 Electrical Customer



4.1 Sustainable Grid Development

Key indicators 2025

486 km of new circuit lines and 217 new bays.

€1.424 billion invested in the transmission grid.

Modifications to specific aspects of the H2026 Plan, approved in July 2025, include an additional investment of €750 million.

The socioeconomic benefit for the European electricity system by 2040 from the future interconnections with France and Portugal included in the H2026 Planning amounts to:

- Bay of Biscay: €695 million/year.
- Spain-Portugal interconnection: €50 million/year
- First Trans-Pyrenean interconnection: €464 million/year.
- Second Trans-Pyrenean interconnection: €423 million/year.

Milestones in 2025

Completion of tasks associated with the Study Phase and Proposal for the 2025–2030 Transmission Grid Development Plan.

Commissioning of the Peninsula-Ceuta and Tenerife-La Gomera interconnection facilities.

Completion of tasks associated with the study, proposal preparation and analysis of stakeholder feedback phases for the PAMs of the H2021-2026 Plan.

Approval on 14 July 2025 of modifications to specific aspects of the 2021-2026 Transmission Grid Development Plan.

Public consultation on the Transmission Grid Development Proposal, from 10 October 2025 to 16 December 2025.

Final report of the 2024 European Ten-Year Grid Development Plan, along with the Final Reports of the 2024 Regional Investment Plans.

Publication of the Final Report on the European Resource Adequacy Assessment (2024 ERAA) and the Final Report on the National Resource Adequacy Assessment (2025 NRAA). Completion of tasks associated with the Study Phase and Proposal for the 2025-2030 Transmission Grid Development Plan.

Challenges for 2026

Continue advancing through the various phases leading to the future approval of the 2025-2030 Planning Proposal. The plan involves an investment of nearly 13 billion euros to improve the transmission grid.

Make progress on the submarine links, including the Bay of Biscay and Peninsula–Baleares connections.

Provide support to the Ministry during the study phase following the conclusion of the stakeholder feedback period for the 2025-2030 Development Proposal, and carry out the functions assigned to the system operator.

Continue with the studies related to the Spain-France and Spain-Portugal interconnections.

Publish the Report for public consultation on the 2026 European Ten-Year Grid Development Plan.

Publish the Report for public consultation of the 2026 European Resource Adequacy Assessment (2026 ERAA). Continue advancing through the various phases leading to the future approval of the 2025-2030 Planning Proposal. The plan involves an investment of nearly 13 billion euros to improve the transmission grid.

2021-2026 Electricity Planning

EU10

The 2021-2026 Electricity Planning, approved on 22 March 2022, published in the Official State Gazette (BOE) on 19 April 2022 and available on this website, includes the following innovative features:

- Compliance with the commitments outlined in the target scenario of the 2021-2030 National Integrated Energy and Climate Plan (NECP).

- The evacuation of renewable energy sources in areas with high availability of renewable resources and where it is environmentally possible to exploit and transmit the energy generated.

Key Aspects of the 2021-2026 Electricity Planning

- Projects aimed at developing new transmission grid infrastructures to ensure electricity supply, with a focus on economic efficiency and sustainability of the electricity system.
- Physical, technological, and environmental feasibility.
- Development of the interconnections between electricity systems.
- Maximising the use of the existing grid.
- Increasing the integration of renewable energy generation.

The 2021-2026 Electricity Planning is a strategic instrument for the development of the infrastructures necessary to achieve the energy transition in Spain. The grid development planned for 2021-2026 will enable renewable generation to reach 67% of the national mix, resulting in a 66% reduction in CO_2 emissions in the electricity sector and an annual system cost saving of €1.6 billion.



- Maximising the use of the existing grid by renewing, expanding capacity, utilising new technologies, and finding new uses for existing facilities.

In April 2024, following a review of the system operator's proposal and after the public consultation phase, the Ministry for the Ecological Transition and Demographic Challenge (MITERD) approved the Council of Ministers Agreement of 16 April 2024. This agreement modifies specific aspects of the 2021-2026 Electricity Transmission Grid Development Plan, originally approved by the Council of Ministers Agreement of 22 March 2022, approving the 2026 Horizon for the Transmission Grid Planning – Modifications of Specific Aspects. These modifications make the current H2026 plan viable, while also addressing new electricity-intensive demands and adapting the transmission grid development to the accelerated energy transition driven by the European '+Energy Security' plans, measures in response to the war in Ukraine, and support for the reconstruction of La Palma island.

In July 2025, at the request of MITERD, the Council of Ministers approved a list of specific measures to increase the resilience of the electricity grid. These will be incorporated as a new specific modification to the 2021-2026 Transmission Grid Development Plan, the second such modification following the one in 2024. The list includes 65 measures aimed at integrating additional tools into the grid to improve voltage control, stability under oscillations, and, in general, the strengthening of the electricity system, both in the Peninsula and in the Canary and Balearic Islands.

In parallel, in December 2023, the 2025-2030 Electricity Planning process began in December 2023 with the publication of Ministerial Order TED/1375/2023 of 21 December. This Order establishes the guiding principles for the process, including the continued compliance with the 2021-2030 National Integrated Energy and Climate Plan (NECP) and the maximisation of renewable

In 2024, the Ten-Year Grid Development Plan (TYNDP) published the studies identifying system needs for 2030, 2040, and 2050.



integration. As notable new aspects, the development of the transmission grid must address:

- The development of energy storage in line with the 2021-2030 NECP and any future revisions.
- The decarbonisation of industrial activities.
- The development of the industrial value chain linked to the transition.

In accordance with the Initiation Order, the proposal phase took place between 1 January and 31 March 2024, while the study phase was held between 1 April and 1 October 2024.

At present, the Transmission Grid Development Proposal, together with the Strategic Environmental Assessment, is in the second study phase following the end of the public consultation period on 16 December 2025. During this phase, MITERD forwards all comments received to Redeia, along with the criteria for addressing the allegations. Red Eléctrica, acting as the system operator, then prepares the corresponding Proposal.

The Proposal foresees an investment of approximately €13.6 billion by the end of the decade and is designed to both meet the country's needs and achieve the objectives of the 2023-2030 National Integrated Energy and Climate Plan (NECP), with priority given to industrial projects.

Indicative European Planning by ENTSO-E TYNDP and Projects of Common Interest (PCI/MI)

The European Network of Transmission System Operators for Electricity (ENTSO-E) produces a non-binding **Ten-Year Grid Development Plan (TYNDP)** every two years. This plan provides a pan-European vision



of the future electricity system, focusing on how cross-border transmission and storage can facilitate the energy transition in a cost-effective, secure, and environmentally sustainable manner.

The legal framework of the TYNDP is established by Regulation (EU) 2022/869 on guidelines for trans-European energy infrastructure. The 2024 TYNDP cycle began in May 2024 with the publication of the 2024 Scenarios, developed jointly by ENTSO-E and ENTSOG, the association of gas transmission system operators. Throughout 2024, studies were conducted to identify system needs. These studies outline how the system should evolve in 2030, 2040 and 2050 to deliver maximum value to European citizens. In parallel, a cost-benefit analysis (CBA) was performed for all transmission, generation, and storage projects submitted to the TYNDP process.

The final version of the 2024 Ten-Year Grid Development Plan was submitted for public consultation at the end of January 2025. At the beginning of April, following the end of the consultation, the complete TYNDP 2024 study package was sent to ACER and the European Commission.

Regarding the projects considered in the 2024 TYNDP, in June 2022, the European Union approved Regulation (EU) 2022/869, which has been applied in the preparation of the 6th list of PCI projects (the first list of projects of common interest and projects of mutual interest – PCI/PMI). This first list of PCI/PMI projects was adopted by the European Commission on 28 November 2023, and was approved by the European Parliament in April 2024. These are energy infrastructure projects necessary for the development of priority corridors or areas in the European Union.

Such projects may benefit from enhanced regulatory conditions, simplified processing procedures, increased public participation through public consultations, reduced administrative costs, potential grants for studies, and, on rare occasions, for actual implementation, as well as the opportunity to access special financing under the Connecting Europe Facility mechanism.

The process to establish the second list of PCI/PMI projects began in mid-September 2024 with the call for submission of project proposals (18 September to 18 November 2024). This second list of PCI/PMI projects was published on 1 December 2025. It includes four projects promoted by Red Eléctrica together with neighbouring TSOs:

- Interconnection between Gatica (Spain) and Cubnezais (France) (Bay of Biscay project).
- Interconnection between Navarre (Spain) and Landes (France).
- Interconnection between the region of Aragon (Spain) and Marsillon (France).
- Portugal-Spain Interconnection, between Beariz-Fontefría (Spain), Fontefría (Spain)-Ponte de Lima (Portugal) and Ponte de Lima-Vila Nova de Famalicão (Portugal), including substations in Beariz (Spain), Fontefría (Spain), and Ponte de Lima (Portugal).

Additionally, four energy storage projects located in Spain have also been included:

- Pumped-storage hydroelectric energy storage – NAVALEO Purification Plant.
- Reversible pumped-storage hydroelectric energy storage – Reversible AGUAYO II.

The ERAA is an important tool to support informed decision-making by those responsible for electricity planning on strategic issues, such as the potential need to introduce capacity mechanisms.

- Pumped-storage hydroelectric energy storage CHR IRENE.
- Pumped-storage hydroelectric energy storage PSP CONSO II.

Implementation in ENTSO-E of the European Resource Adequacy Assessment (ERAA)

The European Resource Adequacy Assessment (ERAA) is a pan-European study conducted annually by ENTSO-E. Its objective is to monitor the security of supply over the next 10 years by evaluating whether the expected generation capacity across the entire interconnected European electricity system is sufficient to meet forecasted electricity demand.

This analysis is carried out based on a set of assumptions and using a state-of-the-art probabilistic





methodology. It also includes an economic feasibility analysis, with the aim of modelling the system as accurately as possible and examining potential events that could negatively affect the balance between electricity supply and demand. Based on these analyses, the resulting indicators are compared with established security thresholds to determine whether the level of supply security falls below the desired standard for this reason.

In August 2025, ACER approved the 2024 edition of the ERAA, which analyses the years 2026, 2028, 2030, and 2035. It shows the same trend for the Spanish peninsular electricity system as previous editions. Thus, in the scenarios analysed, and using a methodology that follows the considerations established in EU Regulation 2019/943, a significant volume of generation would not be economically viable in the short, medium, or long term unless additional incentives are introduced.

The analysis of scenarios in which economically non-viable units could be decommissioned shows a value above the established threshold in the short term (2026) and medium term (2028). In this hypothetical case, demand could not be met at the required level of reliability. In the long term (2030 and 2035, years that must consider the NECP assumptions in the European study), the analyses yield safe values that meet the reliability standard, although they are not zero.

Therefore, the study indicates that the generation fleet planned under the current National Integrated Energy and Climate Plan (NECP) objectives is sufficient to ensure demand coverage. As a conclusion, it follows that there is

an urgent need to implement measures to make this scenario a reality, since part of the economically non-viable generation is necessary to ensure supply security.

Additionally, in September 2025, Red Eléctrica published a **National Resource Adequacy Assessment (NRAA)** as a complement to the 2024 ERAA. This analysis includes certain national specificities not addressed in the European study in terms of assumptions and modelling adaptations. The 2025 NRAA concludes that, unless the necessary investments in storage (pumped hydro and batteries) planned in the National Integrated Energy and Climate Plan (NECP) are carried out, and only provided that a significant volume of economically non-viable thermal generation (combined-cycle plants) is decommissioned, demand could not be met at the required reliability level. For the year 2030, it identifies the same situation that the 2024 ERAA had already identified for 2026 and 2028. The study's conclusions are consistent with those of the latest 2023 National Adequacy Assessment, which demonstrates the consistency and robustness of the results.

In November 2025, ACER issued its opinion on the 2025 NRAA, concluding that the report is clear and well executed. Of the ten differences between the two reports, only two are considered unjustified, and both are deemed to have low impact. According to EU regulations, Red Eléctrica must take these recommendations into account and either modify its analysis accordingly or publicly explain why it does not consider them necessary. Red Eléctrica considered it unnecessary to modify the NRAA and publicly provided additional information (new simulations and supplementary reasoning) to support the robustness of the 2025 NRAA.

Subsequently, ENTSO-E published the 2025 ERAA on 17 December 2025, and the study is now under review by ACER, which has three months to issue its opinion. The 2025 ERAA, which analyses the years 2028, 2030, 2033, and 2035, has focused on ensuring the representativeness of results by introducing a new approach to investor behaviour. This element had been identified as a limitation in previous editions, as reliance on a few hours with very high prices to retain existing capacity or activate significant new capacity had been questioned by various stakeholders. According to the results, considering a higher risk aversion for new investments—through a higher risk premium (based on feedback received during the ERAA framework consultations)—already has a considerable impact, especially when combined with a revenue cap that also affects the viability of existing capacity subject to decommissioning. This reduced net effect of the economic feasibility analysis in Europe, compared to previous editions, translates into higher risks in the second step of the adequacy evaluation. This adjustment is necessary to achieve economic balance under the new conditions and explains the higher indicators compared to previous editions.

The 2025 ERAA shows that, for the Spanish peninsular electricity system, in the scenarios analysed and using a methodology aligned with the considerations established in EU Regulation 2019/943, there is a coverage risk above the reliability standard in the short term (2028), medium term (2030), and also in the long term (2033, 2035). This finding differs from the 2024 ERAA, which only identified risks for 2028, but is consistent with the results of the 2025 NRAA, where risks were identified not only in the short term but also in the medium term using a generation mix similar to that of the 2025 ERAA. The 2025 ERAA now confirms risks for 2028 and 2030, and for the first time identifies potential risks for 2033 and 2035, given the higher projected demand.

Once the 2025 ERAA report is approved by ACER, its results for the Spanish peninsular electricity system will be combined with those from the 2022 ERAA, 2023 NRAA, 2023 ERAA, 2024 ERAA, and 2025 NRAA. This growing body of evidence underscores the importance of continuously monitoring coverage in future studies and provides strong justification for the introduction of a capacity mechanism in the Spanish peninsular system as a key planning measure to achieve the required level of demand coverage. These mechanisms have already been included in the NECP as measures to meet the established objectives. Any further delays in their implementation will critically increase the likelihood of situations with insufficient demand coverage in the years analysed, based on the projected evolution of the system.

Construction of the transmission grid

EU4

In 2025, investments in the transmission grid primarily focused on ensuring supply security, resolving technical constraints, developing interconnections between electricity systems, and providing access for renewable energy evacuation. During this period, the Company commissioned 486 kilometres of new line circuits and 217(1) new substation bays, while also increasing transformation capacity by 2,465 MVA/r (provisional data pending ongoing audit derived from the CNMC's information circular 4/2021 of May 5). The total investment in the transmission grid amounted to €1.424 billion.

(1) Five of these are renewals, replacing five older substation bays.

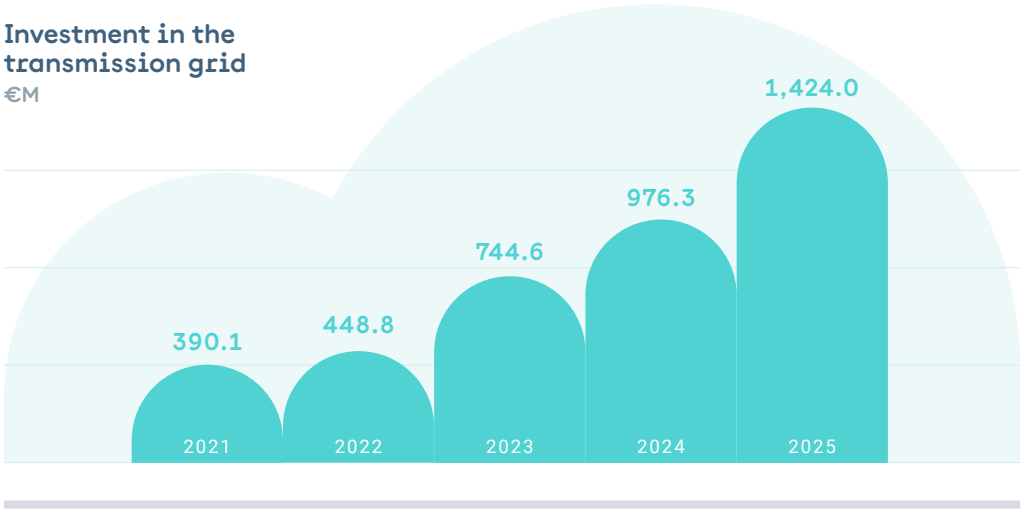
New lines

Commissioning in 2025

486 km

Investment in the transmission grid

€M







Development of the electricity transmission grid in Spain: actions in 2025

Capacity increases	Upgrade of transmission towers. By increasing the height of the spans, it is possible to operate the lines at a higher temperature and therefore increase the transmission capacity of existing lines.	2021-2026 Electricity Planning
Reactors	Actions were undertaken to address technical restrictions associated with voltage control. The 2021-2026 Electricity Planning includes a measure within the 'Operational Needs' category, consisting of installing 14 new reactors between 2021 and 2026.	2021-2026 Electricity Planning
Renewal of transmission grid assets	Actions included in the 2021-2026 Electricity Planning, within the 'Operational Needs' category, amount to €346 million. These measures are aimed at ensuring the safety and continuity of supply against ageing, technological obsolescence and spare part unavailability, as well as promoting the integration of renewables or avoiding potential environmental impacts.	2021-2026 Electricity Planning
Accesses	Commissioning of new substation bays for the evacuation of renewable energy, the supply of railway transport, and the connection of eligible consumers.	2021-2026 Electricity Planning
Galicia-Portugal Interconnection	Increase in exchange capacity with Portugal available to the Iberian Electricity Market (MIBEL), contributing to the integration of existing and future renewable energy across the Iberian Peninsula, preventing curtailments and improving Spain's level of interconnection in line with the targets set by the European Union.	Completion of the Spanish part of the interconnection
Western Interconnection with France (Bay of Biscay)	A key project to continue to increase the interconnection capacity with France and help achieve European energy targets, enabling access to sustainable, competitive and secure energy.	Commissioning of the first link scheduled for 2028

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Development of the electricity transmission grid in Spain: actions in 2025 (continued)

Península – Ceuta interconnection	Improvement of the security and quality of electricity supply in Ceuta through its integration with the Spanish peninsular system.	Obtaining the commissioning certificate
La Gomera-Tenerife Interconnection	Works to integrate the electricity systems of both islands, increasing the quality and security of supply and reducing electricity generation costs through improved generation efficiency, while enabling greater integration of renewable energy.	Obtaining the commissioning certificate
Support for the distribution	Actions aimed at improving the security of demand supply, supporting organic demand growth, creating new transmission–distribution support points, and facilitating the integration of renewable energy into the distribution network.	2021-2026 Electricity Planning

Interconnection with France through the Bay of Biscay

The new interconnection with France is designed to further increase interconnection capacity with Europe in order to achieve shared European energy targets.

The project comprises a 394 km-long double submarine link for direct current transmission, with 300 km of the cable laid underwater and a power of 2,200 MW.

This project, with commissioning scheduled for 2028, will increase the energy exchange capacity with the European electricity system to 5,000 MW.

In parallel, the interconnection is currently under construction. Works on the buildings for the converter stations at both ends have been completed, while land–sea drilling operations and the manufacture of the submarine cable are underway. The cable will be laid progressively until 2028, with the objective of achieving the milestone of commissioning the first link in that year.





Development of the electricity transmission grid in Latin America: actions in 2025

Distrito Minero Centinela Project (Chile)	Transmission works undertaken to ensure renewable energy supply for mining operations in Chile.	Project completed by REDENOR 2. The arrival of the transmission line from Distrito Minero Centinela is planned for 6 March 2026.
Expansion of the SS Bars at Nueva Pozo Almonte 220 kV (Chile)	Order from the Chilean Ministry of Energy as part of the expansion plan for construction works on the national transmission grid, aimed at the integration of renewable generation.	Construction works have begun and completion of the project is scheduled for March 2026.
Ríos Renovables	Technical advisory service aimed at identifying potential locations for the placement of future photovoltaic plants or Battery Energy Storage Systems (BESS).	Ríos Renovables Projects (North). Includes three projects: the first has obtained its environmental qualification resolution, the second is currently responding to observations raised during the environmental assessment and the third is preparing responses for the final stage of the environmental assessment. Ríos Sur Projects. Includes four projects: one is in the relevance consultation phase, and three are preparing the environmental impact statement.





Peninsular and non-peninsular transmission grid

	2025	2024
length of 400 kV circuit in kilometres	22,316	22,215
length of 220 kV circuit in kilometres	20,435	20,316
length of 150-132-110 kV circuit in kilometres	1,082	941
length of <110 kV circuit in kilometres	2,240	2,116
Total circuit kilometres	**46,074**	**45,588**
400 kV bays	1,848	1,782
220 kV bays	3,633	3,547
150-132-110 kV bays	222	193
<110 kV bays	1,056	1,025
Total substation bays	**6,759**	**6,547**
Transformer capacity (MVA)	**99,071**	**97,616**

The 2021-2026 Electricity Planning includes a new concept called 'renewal of transmission grid assets'. These works may consist of partial or total renovations (the registration of the new asset implies the deregistration of the old one) of existing actions.

Note: the lack of consistency between the total figures and the sum of the partial data is due to rounding of decimal places.

(1) Provisional data pending ongoing audit.

Peninsular and non-peninsular transmission grid[1]

	Peninsula	Balearic Islands	Canary Islands	Total
Overhead lines (km)	41,162	1,114	1,380	43,656
Submarine cable (km)	403	636	129	1,168
Underground cable (km)	644	238	368	1,250
Total	**42,209**	**1,988**	**1,878**	**46,074**

Transmission grid maintenance

Red Eléctrica ensures that transmission grid facilities are in optimal availability and reliability conditions through the application of sustainable, efficient and safe maintenance policies. To this end, the Company establishes an annual maintenance programme.



Noteworthy maintenance actions in 2025

Risk management based on asset condition	Following the proposal submitted by Red Eléctrica in its draft of the 2030 Planning, in its capacity as transmission system operator, the renewal of AIS substation bays for a large portion of the requested assets has been published, along with most of the proposed GIS substation bays. These approvals are based on degradation criteria and environmental impact considerations. This implies future interventions on most of the proposed installations that have exhibited leaks of SF_6 or oil. Additionally, the Company continues to work on the development of asset health and asset degradation algorithms, promoting a European-level alliance with the Belgian and German TSOs, Elia and 50Hertz. Furthermore, in 2025 progress was made in the implementation of an initial version of the quantified impact and risk algorithm.
Monitoring strategy	The Company continues to operate its asset monitoring system, which enables the homogeneous and agile integration of a large volume of real-time data from transmission grid assets. This data provides valuable insights to improve decision-making, reduce incident response times and enhance the availability of the transmission grid.
Comprehensive Facility Maintenance Centre (CMI²)	New remote maintenance procedures have been incorporated, reducing the need to travel to facilities and consequently lowering electrical risk and associated CO_2 emissions. Additionally, remote fault resolution capability has been improved, and incident response times have been reduced.
Prevention of major SF_6 emissions	The campaign to replace overpressure membranes in GIS (Gas-Insulated Substation) circuit breaker compartments has continued, carried out by personnel from the GIS Intervention Group.

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Noteworthy maintenance actions in 2025 (continued)

Implementation of SF_6 circuit breaker sealing retrofit	Circuit breaker poles with SF_6 emissions have been replaced/retrofitted, and a future campaign has been initiated to retrofit circuit breaker poles with active leaks. These poles will be replaced by others of the same type, refurbished in the workshop, with their sealing systems renewed and improved to mitigate corrosion in the sealing area of their metal flanges. This solution makes it possible to reduce SF_6 emissions from circuit breakers with active leaks in the Balearic Islands system.
Asset life cycle with alternative gases	Diagnostic measurements have continued on the first circuit breakers installed with gases alternative to SF_6, to confirm proper operation and the absence of degradation in this SF_6-free technology. At the same time, the installation of new SF_6-free circuit breaker units continues in the 66 kV network.
Advanced treatment of SF_6 gas for subsequent reuse	A successful pilot project has been carried out to improve the quality of SF_6 gas recovered from the dismantling of GIS switchgear during renewal works. The pilot was conducted at the Company's facilities using a treatment plant that restores the degraded gas to the quality levels of new SF_6 gas. This gas can then be reused by Red Eléctrica in the SF_6 equipment of the existing fleet, avoiding the need to purchase new gas.
Alternative methods for containing SF_6 and mineral oil leaks	Together with Elewit, a project is underway to advance alternative methods for containing SF_6 leaks in GIS equipment and mineral oil leaks in power equipment. The project is progressing favourably, with satisfactory results obtained in workshop tests.
Drones	The automated use of drones has been implemented for line inspections in order to collect data used in anomaly detection.
VEGETA	The multi-year vegetation management programme covering part of the territory, which started in 2024, has continued. This programme makes it possible to anticipate the obtaining of permits and optimise the planning of maintenance work. In addition, the existing forest inventory along transmission line corridors has been reviewed, providing key information for defining the required actions.
OF Cables	The removal of insulating fluid from out-of-service OF cables has started.

In 2025, the availability index of the national transmission grid reached 98.38%.

Service Quality

Our service quality indicators once again highlight the high level of safety and quality of supply provided by Red Eléctrica's facilities, well below the reference value established in the applicable regulations.

Peninsular and non-peninsular transmission grid

	2025	2024
Peninsular transmission grid		
Grid availability (%)	98.38	98.01
Energy not supplied (ENS) (MWh)	80.49	23.07
Average interruption time (AIT) (minutes)	0.176	0.052
Balearic Islands transmission grid		
Grid availability (%)	98.17	98.54
Energy not supplied (ENS) (MWh)	35.80	0.27
Average interruption time (AIT) (minutes)	2.99	0.023
Canary Islands transmission grid		
Grid availability (%)	98.38	98.63
Energy not supplied (ENS) (MWh)	6.42	2.1
Average interruption time (AIT) (minutes)	0.375	0.124

Note: The information for 2024 has been updated following the consolidation of data carried out after the publication of the service quality audit report.



4.2 Integration of Renewable Energies

Key indicators 2025

103.6 GW of renewable power installed in the national electricity system (70.4% of total generation capacity).

57.5% of energy generation from renewable sources in the peninsular electricity system (58.5% including the estimated contribution of self-consumption).

13.6% of energy generation from renewable sources in the Balearic Islands electricity system (17.6% including the estimated contribution of self-consumption).

20.9% of energy generation from renewable sources in the Canary Islands electricity system (22.5% including the estimated contribution of self-consumption).

Milestones in 2025

New historical highs in instantaneous power, hourly energy, daily energy, and coverage of instantaneous demand from wind and photovoltaic electricity generation in the peninsular electricity system and in the Balearic Islands electricity system.

Publication, on all platforms, of information on self-consumption photovoltaic capacity and energy.

Completion of infrastructure works for the Salto de Chira reversible pumped hydroelectric power plant, including the seawater intake beach well; the product water pumping pipeline; pumping station II; excavation of tunnels and galleries (7,500 m), among others, as well as the start of the excavation of the vertical shafts and the raise boring of the penstock.

Comprehensive restoration of the Arguineguín ravine course at the Salto de Chira plant, including the eradication of 95% of exotic and invasive species and 40% progress in the planting of native species.

Challenges for 2026

To keep working to promote the integration of renewable energies without compromising system security.

Completion of infrastructure works for the Salto de Chira reversible pumped hydroelectric power plant, including marine works, commissioning of the processing plant; the product water pumping pipeline to the Soria reservoir, among others, as well as the tourist trail.

Start of the filling of the Soria reservoir and completion of the environmental restoration plan for the Arguineguín ravine.

The fundamental mission of electricity system operation is to guarantee the security and quality of electricity supply, while facilitating the integration of renewable energy, with the aim of helping provide a secure, efficient and sustainable electricity supply for citizens.

Integration of renewable energies

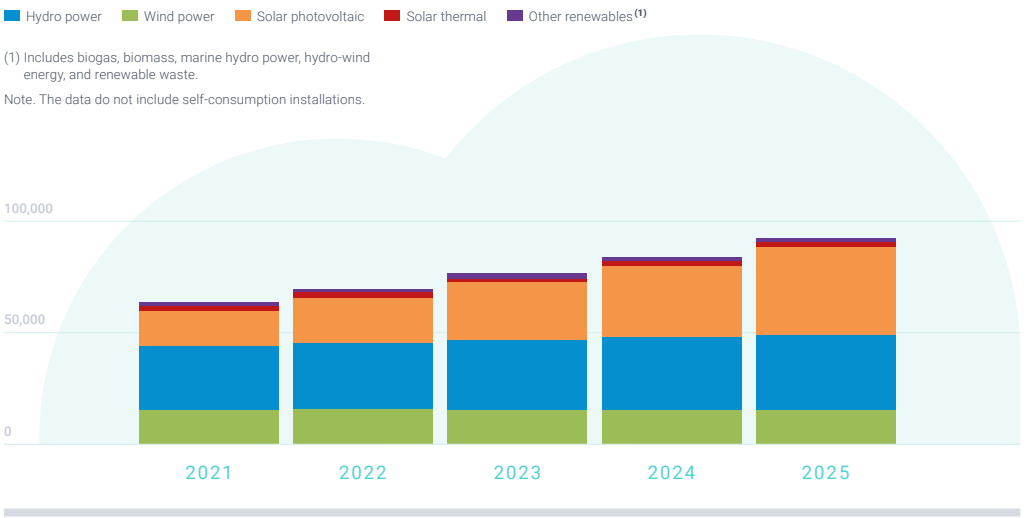
In recent years, Red Eléctrica has successfully met the challenge of integrating a significant amount of new renewable capacity as a result of the energy transition promoted by the Ministry for the Ecological Transition and Demographic Challenge (MITERD) through the National Integrated Energy and Climate Plan (NECP), which sets the country's energy and environmental targets.

The installed renewable power capacity increased by an additional 9.5 GW in 2025, reaching 103.6 GW of installed renewable energy generation capacity in the Spanish electricity system. This represents 70.4% of the total installed capacity. The integration of this new renewable capacity, mostly photovoltaic, represents a significant boost to the energy transition and the fulfilment of the integration roadmap set out in Spain's National Energy and Climate Plan (NECP), with a 2030 deadline. Nationwide, installed self-consumption capacity reached 10.8 GW in 2025, an increase of 1.1 GW compared with 2024.

Red Eléctrica makes all necessary resources available to support the integration of renewable energy in order to enable the access and connection of new installations, always in compliance with the technical and administrative requirements established in the current legal framework.

Changes in national renewable installed capacity

MW



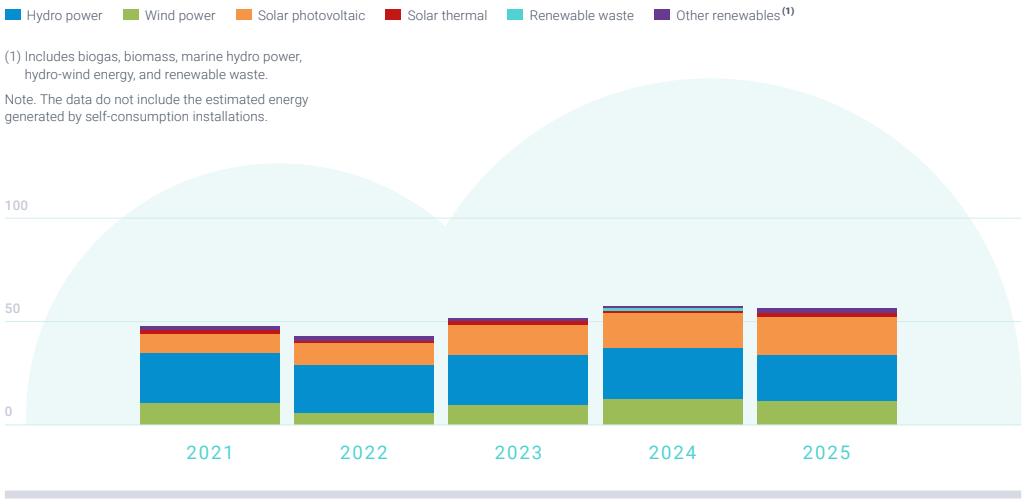
Red Eléctrica's Renewable Energy Control Centre (Centro de Control de Energías Renovables - CECRE) continues to be a pioneering and globally recognised centre for the integration of renewable energies.

Peninsular electricity system

To enable the operation of an electricity system with such a high penetration of renewable energies under safe conditions, the control and supervision work carried out by **Red Eléctrica's Renewable Energy Control Centre** (CECRE) is essential.

Peninsular renewable energy generation

%



In 2025, CECRE's efforts have made it possible to set new historical highs in instantaneous power, hourly energy, daily energy, monthly energy, coverage of instantaneous demand and coverage of monthly demand from renewable energies.

In line with previous years, the significant contribution of wind power generation is worth mentioning. With its share of total energy production reaching 22.2%, this technology ranks first among the different energy sources in terms of contribution to demand coverage.

During 2025, **wind generation** was the technology with the highest contribution to total energy generation in the peninsular electricity system in the months of January, March, April, November, and December, accounting for 32.3%, 29.5%, 22.2%, 32.9%, and 24.0% respectively. Meanwhile, in May, June, July, August, and September, photovoltaic generation was the leading technology, contributing 24.3%, 27.1%, 25.9%, 25.8%, and 24.1% respectively to total energy generation in the peninsular electricity system.

In 2022, the system operator introduced the new **Automatic Power Reduction Service** (*Servicio de Reducción Automática de Potencia* - SRAP). This system

In 2025, electricity generation from renewable sources accounted for 57.5% of total energy generation in the Spanish peninsular electricity system. This share goes up to 58.5% including the estimated contribution of self-consumption.





allows us to reduce the need for power restrictions in the face of contingencies in facilities enabled to provide this service, thus promoting the integration of renewable energies into the system. By the end of 2025, the total capacity enabled to participate in the SRAP service reached 62.4 GW.

Likewise notable is the decrease in electricity generation from coal-fired power plants. The contribution of these facilities amounted to 0.6% in the peninsular electricity system in 2025. This fact plays a part in reducing CO_2 emissions into the atmosphere and represents a step forward on the path to achieving decarbonisation goals. Since 2015 until today, CO_2 emissions associated with national electricity generation have been significantly reduced, decreasing from 67.6 million t CO_2 eq. in 2015 to 22.2 million t CO_2 eq. in 2025.

Balearic Islands Electricity System

The energy transferred from the peninsula to the Balearic archipelago through the HVDC Peninsula-Balearic link

Peak values in the peninsular system (2025)

	Photovoltaic generation	Wind power generation
Instantaneous power	23,034 MW (18/06/2025 at 13:58 h)	20,897 MW (09/03/2023 at 20:35 h)
Hourly energy	22,798 MWh (18/06/2025, H14)	20,886 MWh (28/12/2020, H15)
Daily energy	225,550 MWh (06/06/2025)	437,085 MWh (21/11/2024)
Coverage of instantaneous demand	84.1% (21/04/2025 at 13:33 h)	83.6% (28/12/2021 at 3:03 h)
Monthly energy	5,895 MWh (June 2025)	7,676 GWh (March 2018)
Coverage of monthly demand	28.9% (June 2025)	36.7% (November 2023)





covered 24.3% of the islands' demand in 2025, reaching peaks of up to 41% of hourly consumption. This resulted in about 13% savings in the Balearic electricity system coverage costs and enabled 24% of the demand to be met with renewable generation.

In 2025, electricity generation from coal amounted to 95 GWh, accounting for just 1.5% of demand coverage. This is due to the 500 hours/year operating limit imposed on units G3 and G4 at the Alcudia II thermal power plant.

Installed solar photovoltaic power capacity in the Balearic Islands has grown to 376 MW from 337 MW in 2024, representing an increase of 11.6% over the year 2025. Renewable electricity generation decreased by 1% compared to 2024, accounting for 13.6% of total generation in the Balearic Islands system, or 17.6% including the estimated contribution of self-consumption.

Peak values in the Balearic Islands system (2025)

	Photovoltaic generation	Wind power generation
Instantaneous power	294.2 MW (05/08/2025 at 13:50 h)	315.6 MW (09/08/2025 at 14:10 h)
Hourly energy	274.5 MWh (13/07/2025, H14)	2,293.9 MWh (13/07/2025, H14)
Daily energy	2,216.1 MWh (13/07/2025)	2,765.6 MWh (05/06/2024)
Coverage of instantaneous demand	52% (30/03/2025 at 15:20 h)	57.3% (30/03/2025 at 15:20 h)

Canary Islands electricity system

The installed wind power generation capacity in the Canary Islands increased from 645 MW to 653.2 MW in the past year, representing a 1.3% increase.

Installed solar photovoltaic power capacity grew to 325 MW from 285.7 MW in 2024, representing an increase of 13.8% over the year 2025.

Meanwhile, renewable energy generation accounted for 20.9% of the total generation mix in the Canary Islands, or 22.5% including the estimated contribution of self-consumption. In 2025, renewable generation increased by 1.8% compared to the previous year, while demand grew by 1.1%.

For the island of El Hierro, a particularly significant electricity system due to the presence of the Gorona del Viento hydro-wind power plant, the highest renewable integration was recorded in August, when it reached 70.1% and averaged 43.6% for the year as a whole.

Energy storage

According to Law 17/2013, Red Eléctrica is the company responsible for developing energy storage projects through the construction of pumped storage hydroelectric power plants, aimed primarily at ensuring supply reliability, system security, and the integration of non-dispatchable renewable energies into the Canary Islands electricity systems.



Peak values in the Canary Islands system (2025)

	Gran Canaria	Tenerife	Lanzarote-Fuerteventura
Instantaneous power from wind power generation	265.29 MW (19/08/25 at 21:50 h)	209.79 MW (07/01/22 at 17:28 h)	80.25 MW (23/07/25 at 21:39 h)
Instantaneous power from photovoltaic generation	120.38 MW (30/07/25 at 14:03 h)	101.10 MW (07/09/13 at 12:42 h)	43.31 MW (10/10/25 at 13:44 h)
Hourly wind power generation	257.80 MWh (19/08/25, H21)	204.76 MWh (07/01/22, H17)	76.88 MWh (23/07/25, H20)
Hourly photovoltaic generation	119.58 MWh (30/07/25, H13)	99.71 MWh (08/04/2022, H13)	41.68 MWh (28/03/25, H13)
Daily wind power generation	4,960.9 MWh (03/08/23)	4,425.4 MWh (14/07/23)	1,342.47 MWh (27/07/22)
Daily photovoltaic generation	1,005.52 MWh (29/07/25)	759.7 MWh (30/05/16)	329.49 MWh (08/06/25)
Hourly renewable generation	291.80 MWh (03/08/23, H14)	288.24 MWh (04/03/22, H13)	91.75 MWh (19/08/25, H12)
Coverage of instantaneous demand	66.50% (01/12/25 at 12:30 h)	65.71% (14/04/22 at 12:05 h)	45.97% (23/03/25 at 13:55 h)

The project for the construction of the **Salto de Chira reversible pumped hydroelectric power plant** is a key element for maximising the integration of renewable energies into the Gran Canaria electricity system (Spain) by storing surplus generation from non-dispatchable renewable sources, which occurs when electricity generation from this type of energy is high.

Regarding the construction progress of the project's infrastructure in 2025, in the area closest to the coast:

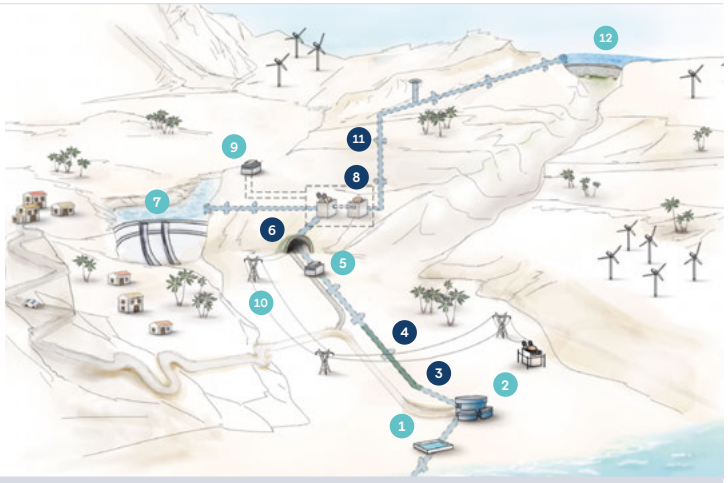
- The seawater intake beach well has been completed.
- Marine works for the Seawater Desalination Plant (hereinafter, EDAM) have commenced, including the sinking of the intake and outfall pipelines.

Facilities such as the Salto de Chira reversible pumped hydroelectric power plant help advance toward a more sustainable and efficient energy model, especially in isolated or weakly interconnected systems such as the Canary Islands.

Key Elements of the Salto de Chira reversible pumped hydroelectric power plant

1 Seawater intake beach well
2 Seawater desalination plant (including pumping station I)
3 20 km pipeline for desalinated water
4 Tourist path
5 Desalinated water pumping station
6 2 km access tunnel to the power plant
7 Soria dam
8 Power plant cavern and transformer cavern (including a 220 kV substation)
9 Control and auxiliary services building
10 220 kV power line
11 Hydraulic circuit
12 Chira Dam

Surface elements
Underground elements



- Progress has been made on the construction of the product water pipeline, which is now around 84% complete. The only remaining section is the underground portion through the project's tunnels.

- Construction of Pumping Station II and the telecommunications circuit pipeline has been completed. Together with the high-voltage power line, these infrastructures serve as the connection point to the upper sections of the pumped-storage hydroelectric plant project.

Likewise, in the area furthest from the coast and with regard to the project's civil works:

- Excavation of the vertical shafts has begun, starting with the piezometric tower at Lomo de La Palma.

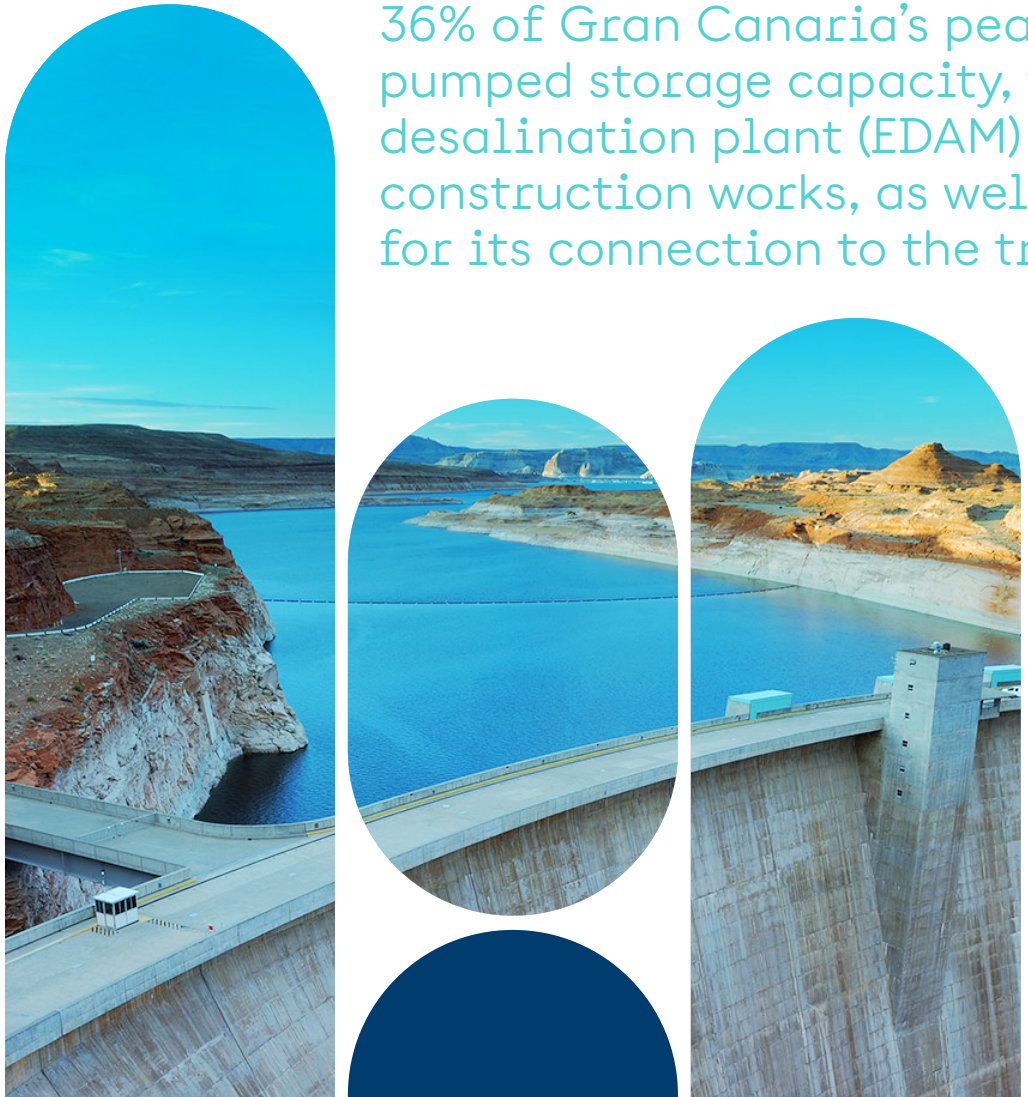
- All horizontal tunnel and gallery excavations have been completed, with a total of 7,500 metres completed. The cavern vault has also been excavated and is currently undergoing waterproofing and reinforced concrete lining.

- In the last quarter of the year, raise boring works began for the penstock and the lower valve shaft, along with the installation of the product water pipeline in the underground section and the underground routing for the 220 kV high-voltage line.

The Salto de Chira pumped hydroelectric power plant in figures



With an investment of more than 600 million euros, the Salto de Chira project includes the construction of a 200 MW pumped hydroelectric power plant (around 36% of Gran Canaria's peak demand) and 3.5 GWh pumped storage capacity, together with a seawater desalination plant (EDAM) and the associated marine construction works, as well as the necessary facilities for its connection to the transmission grid.



As for the outlook for project infrastructure execution in 2026, completion of the EDAM marine works and commissioning of the process plant are expected. In terms of civil works, the installation of the cofferdam at the lower intake is planned, along with the completion of the underground section of the product water pipeline. This will enable the Soria reservoir to be filled, following the prior restoration of stockpile areas and temporary access roads at the reservoir.

In addition, excavation of vertical shafts and surge shafts will be completed, as well as excavation of the cavern and the distributor chambers. Work will begin on the reinforced concrete lining of both horizontal and vertical hydraulic conduits, and the steel lining of the penstock will also commence.

Strict environmental oversight by public authorities, combined with Red Eléctrica's own procedures and voluntary environmental and social initiatives, position the Salto de Chira project as a benchmark in terms of sustainability criteria, biodiversity preservation and ongoing dialogue with the territory.

A social and innovative project

This new power plant represents an infrastructure at the service of the people of Gran Canaria. It will help drive progress by strengthening the link between water and energy and supporting sustainable development on the island through energy storage, desalination, respect for the local landscape, job creation and environmentally responsible energy generation.

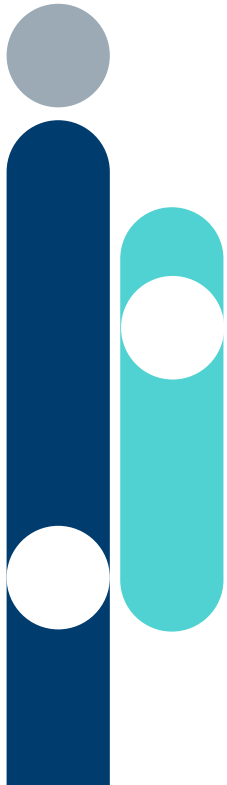
Salto de Chira stands out as a **project with a markedly innovative character**. As a testament to this, the design of the Salto de Chira reversible pumped hydroelectric power plant by Red Eléctrica was registered as a patent by the Spanish Patent and Trademark Office in 2022, highlighting its contribution to flexible energy storage and the safe integration of renewables into electricity systems. The patented design provides this storage facility with continuous power regulation and control capacities across its entire operating range, from the maximum in turbine mode to the minimum in pumped-storage mode, on a continuous basis.

The power plant project integrates sustainability criteria from the earliest design phases. Additionally, it is worth noting the role that the commissioning of the Salto de Chira pumped-storage hydroelectric power plant will play by generating a positive impact on attracting tourist capital to the area.

Key sustainability actions in relation to the project

- Comprehensive restoration along 17 kilometres of the Arguineguín Ravine public hydraulic domain within the scope of the project. Over 12,000 specimens of approximately 20 native species will be planted as part of the Environmental Restoration Plan. These will be sourced from the on-site nursery set up for this purpose, with the most representative taxa in the area being willows (*Salix canariensis*), tamarisks (*Tamarix canariensis*), and Canary Islands date palms (*Phoenix canariensis*).

- Efforts to eradicate invasive alien plant species have been carried out across more than 25 hectares of the public hydraulic domain in the Arguineguín Ravine. They included the use of conventional methods in line with protocols approved by the authorities, as well as experimental techniques in areas where mechanical or conventional approaches are not environmentally viable (application of acetic acid and solarisation). The most representative species include giant reed (*Arundo donax*), sweet acacia (***Acacia farnesiana***), fountain grass (*Cenchrus setaceus*) and Maireana (*Maireana brevifolia*).



- Reuse of treated water from the underground excavations of the main tunnels.

- Economic revitalisation of the towns within the project scope during the construction phase through the creation of direct and indirect jobs.

- Campaigns to reduce the risk of forest fires around the project by shredding vegetation cleared from the Arguineguín Ravine and raising awareness among the various contractors involved in the project.

- Redesign of construction works for the desalinated water pipeline to ensure no harm is done to specimens of *Monilearia arguineguinensis* (Arguineguín flat snail), a native wild species, and *Pimelia granullicollis* (sand Pimelia), an endangered species. For the latter, protective barriers have been installed to prevent any specimens from entering the project area after the initial surveys.

- Collaboration with the 'STOP Culebra Real' programme by the Cabildo of Gran Canaria and the regional Government of the Canary Islands to deploy traps designed to capture as many specimens as possible of the invasive exotic species California kingsnake (*Lampropeltis californiae*). Additionally, a new, more selective trap model has been developed in collaboration with GESPLAN.



The design and construction of the Salto de Chira pumped-storage hydroelectric power plant are carried out using VDC (Virtual Design & Construction) technology, which optimises design and construction processes and allows for quick and secure implementation of improvements.

- Bird diverters consisting of short triple-blade devices have been installed along the entire length of the high-voltage transmission line (HVTL), exceeding both the marked line length specified in the Environmental Impact Assessment and the device spacing requirements set out in applicable legislation. The aim is to minimise any potential impact on local birdlife as far as possible.

- Conducting redesigns and making project modifications to prevent any impact on ethnographic and archaeological assets.

- Archaeological excavations have been carried out to enhance knowledge of the Cultural Heritage in the project area.

- Establishing a Visitors' Centre to showcase the construction features and unique aspects of the project, along with its environmental and sustainability measures, for all stakeholders.

- Promotion and continuity of the community manager role, which helps foster a closer relationship, as well as transparency and trust, by ensuring a constant flow of information between citizens and the Company.

- Institutional support for the residents of the towns surrounding the project, through initiatives aimed at improving housing accessibility, providing satellite internet connectivity for residents in rural areas, developing projects to improve senior centres and sports facilities, creating a job and housing pool, and upgrading homes to minimise noise impact. Finally, the construction of the pedestrian path between Cercado Espino and the El Pinillo campsite is scheduled to begin before the end of the year.

- Environmental restoration of the degraded Barranco del Vento area will increase the surface area of Natura 2000 Network sites.

Other Storage Projects

Red Eléctrica has undertaken other significant projects aimed at integrating new storage technologies.

- The European **H2020 OSMOSE** project aimed to identify and develop the optimal combination of flexibility solutions in the European electricity system, with the goal of facilitating the energy transition. Four large-scale demonstrator projects were developed to analyse the hybridisation of different storage technologies. The project led by Red Eléctrica involved the design and construction of a hybrid electricity storage system prototype combining ultracapacitors and lithium-ion batteries. The goal was to meet the voltage and frequency control needs of the Canary Islands electricity system. The project has been successfully completed and the system has been validated, proving its feasibility and usefulness in the intended context.

- The **ViSyNC** project, currently under development, aims to deliver a prototype hybrid energy storage system that combines lithium-ion batteries and ultracapacitors with grid-forming capabilities. This represents a new generation of power inverter-converters that support grid stabilisation. The facility, to be located at the 66 kV Tías substation on Lanzarote (Canary Islands), will have a storage capacity of 3.45 MWh and a maximum power of 18.8 MVA. The installation of the necessary equipment is currently underway, and commissioning is scheduled for the first months of 2026. This project is part of the first call for grants under the Recovery, Transformation and Resilience Plan for innovative R&D energy storage projects. Once operational, it will undergo validation over a three-year period.







4.3 System Flexibility



Key indicators 2025

17 ongoing R&D projects aimed at improving the tools available to the electricity system operator.

Active demand response balancing service, with a total capacity of 1,148 MW in 2025.

1,566 facilities and 62.4 GW enabled under the automatic power reduction System (SRAP).

Milestones in 2025

Completion of the award auction for the active demand response service for the year 2026.

Integration of over 1.6 TWh into the system thanks to the SRAP (Automatic Power Reduction Service).

Connection to the European balancing platform PICASSO.

Consolidation of participation in the generation market by hybrid facilities.

Significant volume of renewable energy contributing as a balancing service provider, enhancing system flexibility. As of 31 December 2025: 22,444.4 MW from wind power and 15,645.4 MW from solar photovoltaic (SPV) enabled under tertiary regulation RR and balancing services (mFRR); 6,588.9 MW from wind power and 14,039.3 MW from SPV enabled under secondary regulation.

Challenges for 2026

Implement the voltage control service, in line with regulatory requirements.

Implement an independent aggregator, in line with regulatory requirements.

Red Eléctrica, as the system operator, continues to actively promote, develop, and disseminate initiatives aimed at advancing the current system operation by equipping it with greater intelligence to enable the energy transition. The new energy model, characterised by a high share of renewable energy and, therefore, greater variability in generation, must be supported by new flexibility resources across all elements of the electricity system (grid, generation, demand, and storage) to achieve decarbonisation targets while ensuring the security of the electricity systems.

A shift towards a more flexible operation

The new tools for system operation, based on **digitalisation and the use of emerging technologies,** enable greater integration of renewable energies and improved efficiency, driving the energy transition and the achievement of targets aimed at reversing climate change.

The system operator is actively engaged in initiatives to improve demand forecasting, electrical planning, system controllability, and the provision and management of increased information to support system operation. Notably, this includes the deployment of new services such as SRAD (Active Demand Response Service) and SRAP (Automatic Power Reduction System). SRAP has an enabled capacity of 60 GW and, in 2024, was recognised by El Periódico de la Energía as a finalist in the Net Zero category.



Active demand and system services

European balancing services

Demand, like generation and storage, can participate in the European balancing platforms MARI and PICASSO as a provider of standard balancing services (Manual Frequency Restoration Reserves or mFRR and Automatic Frequency Restoration Reserves or aFRR). The Spanish peninsular electricity system has been connected to these platforms since December 2024 and June 2025, respectively, in compliance with the European obligations set out in the European electricity balancing regulation.

Active demand response service

Since 2023, Red Eléctrica has continued to promote demand participation in the active demand response service through the use of a balancing product specifically designed to facilitate a flexible response by the system's demand resources. This is activated in situations of scarcity of upward manual balancing energy.

During 2025, a **new review of the SRAD service** was carried out to enable its convergence with the European standard balancing product for Manual Frequency Restoration Reserves (mFRR). This opens the door for smaller installations to participate, so that they can collectively provide this balancing service to the system. Another planned change is the introduction of semi-annual auctions that will replace the annual auction held in previous years.

The new tools for system operation, based on digitalisation and the use of emerging technologies, enable greater integration of renewable energies and improved efficiency for more efficient operation.

Following the latest auction held on 28 November 2025, the system will have additional flexibility offered by service providers, totalling 1,725 MW for the first half of 2026 (higher than the 1,148 MW allocated for 2025). In this case, it will be delivered by suppliers and direct consumers.

Independent aggregator

In 2020, the role of the independent aggregator was introduced into the Electricity Industry Law. Red Eléctrica included the development of this new role in its roadmap for the European Internal Energy Market (IEM) in order to promote participation by this new actor as a flexibility provider by taking part in ancillary services. During 2023, a review of the different implementation models for the independent aggregator was conducted under the European regulatory framework offered by the new Network Code Demand Response.

Additionally, the recent public consultation by the Ministry for Ecological Transition and the Demographic Challenge (MITERD) on the proposed royal decree regulating contracting and supply introduces a transitional framework for developing the role of the independent aggregator. This model assigns the system operator a central and neutral role in its future development. Once officially approved, the process will move forward as usual, through ongoing dialogue with Stakeholders, by leveraging public consultations and information shared across various forums.



Noteworthy Actions in 2025 Related to Various Services for the Electricity System

Automatic Power Reduction Service (SRAP)

A system that allows for quick resolution of potential safety violations through automatic action scheduling.

Its implementation has helped reduce the need for preventive generation restrictions, allowing for greater integration of renewable energies.

In March 2024, the National Commission for Markets and Competition (Comisión Nacional de los Mercados y la Competencia - CNMC) approved a new operational procedure that extends the application of this system to demand, storage, and hybridisation.

Additionally, the Company has continued to commission facilities, reaching 60 GW of enabled capacity in over 1,500 installations spanning various technologies. Since its implementation, the system has facilitated the integration of over 5,800 GWh of energy that would otherwise have been discharged.

VoltaiREE

Implementation system for a new voltage control mechanism and the launch of an additional reactive capacity market, which will optimise system voltage control and allow participating entities to offer all their available reactive capacity resources.

In June 2025, the new Operating Procedure 7.4 was approved, establishing the technical criteria for implementing the new voltage control service.

Active Demand Response Service (SRAD)

The active demand response service has been updated through the approval of a new operating procedure that includes improvements for both system operation and service providers.

Continued on the next page





Noteworthy Actions in 2025 Related to Various Services for the Electricity System (continued)

This service enables demand to participate as a provider of balancing services to address imbalances between generation and consumption, particularly in situations where there is a shortage of manually activated balancing energy.

In 2025, a total of 1,148 MW of capacity was awarded out of 1,453 MW enabled, from 173 providers, including consumers and suppliers, that submitted bids in the service auction held on 14 November 2024.

Dynamic Line Rating (DLR)

This technology was included in the system planning for the H2021-2026 period and has been expanded to eight additional circuits in the H2025-2030 planning, bringing the total to 31 circuits (911 km). Its aim is to continuously estimate a circuit's transmission capacity based on real-time conditions. Its installation and integration into the system are currently progressing.

Road2GFM

Various R&D&I projects have been launched, in collaboration with manufacturers, to explore the operation of grid-forming control converters, assess the state-of-the-art of the technology, and analyse its behaviour in scenarios with a high concentration of power electronics devices. The Company is proactively working on a proposal for regulations on technical requirements for grid-forming converters, in coordination with the industry. Meanwhile, it is waiting for the approval of the new European network code on generator requirements, which will determine the overall framework defining the technical capabilities required for this type of technology. Additionally, some of the power electronics equipment scheduled for installation in the transmission grid are being designed with grid-forming capabilities to ensure the stability of the electrical system.

Hybridisation of technologies in the scheduling process

Since June 2024, following the regulatory approval of the relevant operational procedures, the system operator has been equipped with the necessary tools to manage the hybridisation of facilities during the scheduling process. This ensures that the system's security criteria are met while allowing these facilities to participate in various energy markets and ancillary services.

Hybridising technologies allows multiple facilities to share access capacity, enhancing system flexibility and creating synergies in the management of facilities across different markets.

Each year, more facilities are choosing to adopt this hybrid model to optimise their granted access capacity and enhance flexibility in managing renewable generation and participating in the electricity market.

Continued on the next page

Noteworthy Actions in 2025 Related to Various Services for the Electricity System (continued)

TSO-DSO Platform

In July 2024, the TSO-DSO platform was launched, facilitating the exchange of relevant operational information between the system operator and the distribution network managers within their respective operational scope, all while adhering to the confidentiality criteria outlined in European regulations. In 2025, the Company continued working on this platform in line with the evolving needs of distribution network managers.

More specifically, it plans to establish an automatic process through this platform to enable distribution network operators (DNOs) to request restriction needs and schedule modifications from the System Operator (SO). These requests will be addressed via the market for resolution of technical restrictions, in accordance with the relevant operational procedure. This functionality is expected to be available to DNOs in 2026.





4.4 Electrical Customer

Key indicators 2025

Global customer satis-faction score of 7.2 in the client pulse survey.

20,299 queries handled through the customer service portal.

13 webinars conducted with clients, with an average rating of 8.8.

Milestones in 2025

Adjustment of the information provided on the public website to reflect the change to the 15-minute scheduling of the day-ahead and intraday markets.

Commissioning of the REVE map, the web viewer for the Management and Visualisation System of public charging points.

Incorporate verification and inspection features into the Customer Service Portal.

Harmonisation of the navigation structure in the customer section.

All websites and applications have been adjusted for hybridisation and storage.

Challenges for 2026

Maintain the level of engagement achieved with customers, better tailor the information provided, and continue to develop the Customer Service Portal and redOS.

Progress in the external publication of information related to the electricity system.

Provision of structural electricity market data, non-peninsular dispatches and remote measurements through the Customer Service Portal.

Customer profile

EU3

The customers of Red Eléctrica are those organisations and companies that receive the services provided by the Company. They are grouped into the following broad categories:

- **Participants in the electricity market and in the dispatches of non-peninsular territories:** 749 in total, including both the participants involved in organised markets and/or performing bilateral contracts including physical delivery of energy, as well as those involved in the technical-economic dispatches of non-peninsular territories, or in capacity mechanisms. Particularly noteworthy among this set of customers are generators, owners of storage facilities, consumers, traders, and representatives. In future, it is planned to include companies operating as independent aggregators.

- **Regulatory bodies and public administration:** understood as the public bodies that legislate and regulate Red Eléctrica's activities within their sphere of competence, and/or remunerate the Company for the services provided. The Ministry for Ecological Transition and the Demographic Challenge (MITERD) and the National Commission for Markets and Competition (CNMC) stand out in this group. They are responsible for regulating and evaluating management and, in the case of the CNMC, for establishing compensation for regulated activities entrusted to the Company. This group also includes the Energy Directorates of the different autonomous communities, which are tasked with regulation within their jurisdiction.

Transparency, neutrality, and proactivity are the foundation of customer management at Red Eléctrica.







The System Operator's Code of Conduct, revised in 2024, ensures compliance with transparency, independence, and confidentiality criteria.

- **Other operators, network managers and European platforms:** operators and transmission system operators of neighbouring electricity systems (France, Portugal and Morocco), distribution network managers, operators of European energy trading markets (OMIE, EPEX and NordPool, among others), European platforms such as JAO, S.A., a company acting as the European Exchange Capacity Auction Office (Single Allocation Platform, SAP), among others.

- **Recipients of other potential services:** third-party applicants of facility modifications and local operation services.

- **Citizens:** physical and legal entities (the general population) that expect Red Eléctrica to ensure supply continuity and guarantee as end consumers.

- **Charging point operators:** natural or legal persons holding the operating rights for electric vehicle charging stations.

Transparency, neutrality, and independence

Within its structure, Red Eléctrica has a dedicated organic organisational unit that exclusively performs the function of system operator and transmission grid manager and is sufficiently segregated from Red Eléctrica's other activities for accounting and functional purposes.

It should be noted that Red Eléctrica has a **system operator Code of Conduct,** revised in 2024. Its application ensures compliance with transparency, independence, and confidentiality criteria in its role as the system operator, both regarding the transmission activity carried out by Red Eléctrica and the other individuals and/or entities it interacts with.

Bases for publishing information about market results and system operation processes

Legislation

- Regulation (EU) 543/2013 on Transparency.
- Regulation (EU) 2024/1106 amending Regulation (EU) 1227/2011 on the Integrity and Transparency of the Wholesale Energy Market (REMIT).
- Implementing Regulation (EU) 1348/2014 of the EC, of 17 December, on data reporting.
- Royal Decree-Law 6/2000, of 23 June, on Urgent Measures to Intensify Competition in Goods and Services Markets.
- Royal Decree 216/2014, of 28 March, which establishes the methodology for calculating the voluntary price to the small consumer of electricity and the legal framework for contracting it.
- Law 24/2013, of 26 December, regarding the Electricity Industry.

Procedure Manual

For the exchange of information (ENTSO-E).

Operating Procedures

No. 9.1 (P.O.9.1) 'Information exchanges relating to the scheduling process', approved by Resolution of 17/3/2022.

Other guidelines

- Regulation (EU) 2017/2195 of the European Commission establishing a guideline on electricity balancing.
- Regulation (EU) 2015/1222 of the European Commission establishing a Guideline on capacity allocation and congestion management.
- Regulation (EU) 2017/1485 of the European Commission establishing a guideline on the electricity transmission system operation.
- Regulation (EU) 2024/1747 amending Regulation (EU) 2019/943 on the internal market for electricity.

Information platforms

e.sios website

They aim to ensure compliance with the legal requirements for communication and publication of information.

There is a market participant's website that can be accessed with a digital certificate **https://participa.esios.ree.es** as well as a public website **https://www.esios.ree.es.**

The public website also allows users to analyse the temporal evolution of the services managed by the system operator.

ENTSO-E Transparency Platform website

Since January 2015, Red Eléctrica has been submitting 100% of electricity market data to the ENTSO-E transparency **www.transparency.entsoe.eu** as outlined in the Transparency Regulation.

IESOE website

Red Eléctrica manages this regional information platform **www.iesoe.eu** where the French, Portuguese, Moroccan, and Spanish electricity system operators jointly publish data on the capacity and usage of electricity interconnections between these countries' electricity systems.

redOS App

Application for mobile devices that shows in real time the status of the Spanish electricity system through the monitoring of a series of relevant indicators on system operation.

Continued on the next page

Bases for publishing information about market results and system operation processes (continued)

Other communication channels

TSO website

In October 2024, Red Eléctrica launched its new website **www.ree.es**, featuring improved content accessible to all citizens.

Voluntary Price to the Small Consumer (VPSC).

Since 2014, Red Eléctrica has included among its publications the information related to the PVPC, in compliance with the provisions of Royal Decree 216/2014.

Iberian Electricity System Operation Monitoring Technical Committee (CTSOSEI)

This committee, organised bimonthly by the Spanish and Portuguese electricity system operators (Red Eléctrica and REN, respectively), provides market participants and regulatory bodies with information on the operation of the Iberian Peninsula's electricity systems, the markets for ancillary services in Spain and Portugal's electricity systems, and energy exchanges through the interconnections between the Iberian electricity systems.

Reporting to ACER

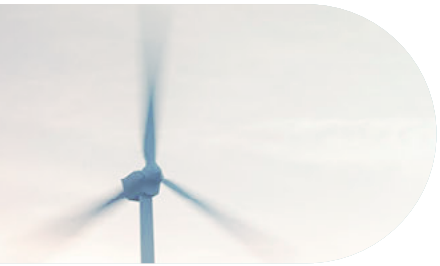
In accordance with the obligations set out in the REMIT Regulation, Red Eléctrica reports the information required by the implementing regulations (Implementing Regulations) to ACER within the established deadlines.

Measures Monitoring Group

The aim of this monitoring group is to identify and propose areas for improvement, as well as to adapt changes in legislation to the Spanish electricity metering system. Its establishment is set out in the Supplementary Technical Instructions accompanying Royal Decree 1110/2007 and it has been in operation for over 25 years. Several specific Working Groups have been formed from this monitoring group, comprising meter readers, suppliers and producers.

The Company is responsible for publishing information on market results and electricity system operation processes while ensuring the confidentiality of data provided by market participants, in accordance with the transparency and information confidentiality criteria outlined in the applicable European and national regulations.

This communication and publication of information takes place through various channels, including the public e·sios website, the private website for market participants, the redOS application and the ENTSO-E Transparency Platform.







In 2025, the Company continued to improve the information contained on the public e·sios website, expanding details on grid discharges in the peninsular system and non-peninsular territories, providing information by transmission grid node, and adapting indicators relating to recent connections to the peninsular electricity system on the European balancing platforms MARI and PICASSO. Likewise, the necessary changes have been made to adapt the information provided on the public website to the switch to quarter-hourly scheduling in the day-ahead and intraday markets, which has also taken place this year. Furthermore, in order to increase the transparency of the information provided, details regarding facilities with hybrid technologies and new storage models have been incorporated. In 2026, measures are planned to improve the display and accessibility of content relevant to users.

With regard to the Transparency Platform, ENTSO-E expects to complete the project to redesign the architecture and migrate the website by December 2025 to better support the large volume of information contained therein, incorporating a new user interface that facilitates access to information by improving its display. Furthermore, ENTSO-E is currently registering the Transparency Platform as an Inside Information Platform (IIP) for the publication of network outages and other market information, in accordance with ACER's criteria and in compliance with the revised REMIT Regulation.

Furthermore, Red Eléctrica participates in and leads working groups aimed at enhancing communication and transparency, such as the Technical Committee for Monitoring the Operation of the Iberian Electricity System (CTSOSEI), the Measures Monitoring Group and the Planning Monitoring Group, amongst others.

Finally, in 2025, an external review of the system operator control system was conducted, which involved the evaluation of processes and results associated with system operation activities under the ISAE (International Standard on Assurance Engagements) for the year 2024. In all cases, evaluators concluded that Red Eléctrica maintains, in general terms, an effective internal control system over these processes for the various geographic areas analysed (the Spanish Peninsula, the Balearic Islands, the Canary Islands, Ceuta, and Melilla).

SERCLIENTE, hand in hand towards the energy transition

Red Eléctrica has established a collaboration framework with its customers to tackle the challenges posed by the energy transition in the industry.

In 2025, under the **SERCLIENTE** initiative, Red Eléctrica continued to carry out actions aimed at strengthening interaction with its customers (generators, consumers, distributors, traders, promoters, and associations, among others) to promote dialogue and customer orientation by the Company through a dynamic, flexible, and digital approach, focused on active listening to stakeholders' needs and expectations.

'Connected to what matters' is the purpose defined by Red Eléctrica to continue listening to its customers and provide the best response to their priorities. This commitment is based on three pillars: exploring the essential, building through dialogue, and embracing the future.



Key SERCLIENTE initiatives in 2025

Forums and conferences

The Company has held thirteen online webinars organised via the system operator's service portal or the Red Eléctrica website, covering topics such as the Active Demand Response (SRAD) service, the 15-minute imbalance settlement system (ISP15), operating procedure 7.4 (voltage control) and various aspects of grid access and connection, amongst others.

Client area on the corporate website

It continued to update supporting and customer assistance documentation, including new sections with frequently asked questions about its services. Additionally, the structure and content of the published guides were reviewed and harmonised to improve readability and access to information.

Red Eléctrica offers a **Customer Service Portal,** which serves as a central hub for the digital management of services. This platform allows users to submit inquiries, suggest new ideas, participate in regulatory consultations, process grid access and connection requests, commission facilities, and manage electricity metering services. Throughout 2025, numerous improvements were made to the Portal, including the following:

- Restructuring and redesign of the portal's home page, with the aim of facilitating quick access to services, adapting the design to the growing number of services added since the portal went live in 2020. A new feature has also been added: a calendar that allows users to view both events and proposed regulatory changes in a single view.
- Incorporation of a direct channel with customers linked to commissioning services and electricity metering to speed up the resolution of queries regarding applications.
- A new service has been added to the portal for requesting inspections and verifications of Type 1 and 2 consumption metering points.
- It is planned to report the average response time for enquiries received via "Contact us", calculated as the average of actual response times over the last few months. This complements the commitment to greater transparency made in 2024 when Red Eléctrica published the maximum expected response time.

European Internal Energy Market (IEM)

The most significant milestone of 2025 is the connection of the Spanish mainland electricity system to the European balancing platforms with Spain's accession to PICASSO in June 2025. Furthermore, in 2025, integration into quarter-hourly scheduling will be completed, with the launch of quarter-hourly trading on the day-ahead and intraday markets and the transition to quarter-hourly metering.

At European level, in March 2025, ACER submitted the proposed Network Code on Demand Response to the EC, which was subject to public consultation from June to September 2025 and is expected to be approved in April 2026. Within this framework, Red Eléctrica, through its participation in ENTSO-E, has been working on this proposal since 2023.

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Key SERCLIENTE initiatives in 2025 (continued)

Integration of renewable capacity	Red Eléctrica published new guides, forms, and documents in accordance with the latest applicable regulations, and conducted three webinars to facilitate understanding of grid access and commissioning.
System operation monitoring groups	In 2025, dialogue with stakeholders was held through monitoring groups for various system operation activities, such as the technical committee for monitoring the operation of the Iberian electricity system (CTSOSEI), the working group with associations of renewable energy producers, and monitoring groups for Planning, Incident Analysis, and Measure Monitoring.
Public Charging Point Management and Visualisation System	In 2025, Red Eléctrica launched the **REVE map**, thereby fulfilling the new role assigned to it in 2024, as set out in the Electricity Sector Act. The REVE Map is the web viewer for the Public Charging Point Management and Visualisation System and provides the general public with real-time information on the location, characteristics, status and prices of public charging points for electric vehicles. The platform receives information from charging point operators (CPOs), who are required to integrate all their charging points with a power output of over 43 kW (fast charging points) into the REVE map. In addition to providing real-time information on public charging points, the REVE map offers a route planner that helps electric vehicle users organise their journeys.

redOS, the energy transition at your fingertips

The redOS application offers real-time information, both at the national level and for the peninsular, Balearic Islands, Canary Islands, and Ceuta and Melilla systems. It allows users to obtain the most detailed data possible on the behaviour of the electricity system at every given moment and includes the following categories: electricity demand, electricity generation, CO2 emissions, installed capacity, energy exchanges, wholesale prices, and retail prices.

Throughout 2025, redOS has continued to evolve and expand the information it makes available to users, incorporating storage data into the 'Generation' and "Power and Energy", and expanding the "Exchanges" section with two notable new features: the publication of the instantaneous power of international exchanges, as a complement to the exchange programme, and the inclusion of the Lanzarote-Fuerteventura interconnection on the inter-island exchanges screen.





In addition, new data on the contribution of installed renewable and emission-free power has been added to the "Power and Energy" section.

The application has also been adapted to regulatory changes, such as the publication of the daily market price with quarter-hourly resolution.

Finally, as always, improvements based on user suggestions have been incorporated, such as the new graph showing the daily market price on the main screen tab.

Red Eléctrica handles complaints about its services based on the principles of transparency, full objectivity, and non-discrimination.

Management of incidents and complaints and perception surveys

Red Eléctrica manages claims about the services it offers and the impact of its activities by applying clearly and precisely defined transparency, complete objectivity, and non-discrimination criteria to ensure proper handling of claims.

Complaints

	2025	2024
Estimated number of claims related to adjustment service markets and international exchange scheduling	0	0
Estimated claims per TWh of energy managed in system adjustment service markets	0.02	0
Average response time to complaints related to ancillary service markets and international exchange scheduling (on business days)[1]	2.6	2.6
Claim resolution rate (%)	100	100

(1) The average response time to complaints includes both estimated and dismissed complaints.

On the **Customer Services Portal,** it is possible to directly process complaints relating to the system balancing services markets and the scheduling of international exchanges managed by the system operator, to scheduling processes in non-peninsular territories, and to the settlement processes for the system operator's activities.

In addition, Red Eléctrica has gauged the perceptions of customers and business partners in 2025, achieving an overall satisfaction rating of 7.2.

Based on an analysis of the requirements and expectations expressed by its customers through various engagement and feedback channels, the system operator draws up a Biannual Improvement Plan, with actions spread across the four identified areas for improvement (agility, proximity, digitalisation and transparency). The 2025–2026 Plan comprises 61 initiatives and is expected to require over 19,000 hours of work.



Customer and Market Agent Satisfaction Indicators (Scale 0-10)

	2025	2023
Overall satisfaction level	7.2	8.9
External customer perception index(1)	NA	8.4
Evaluation of the quality of services	NA	8.4

NA. Not applicable.

(1) The external customer perception index is calculated based on the overall satisfaction rating and the overall rating of the services provided. No service assessment was carried out in the 2025 survey.

Note. The customer perception survey is carried out every two years.

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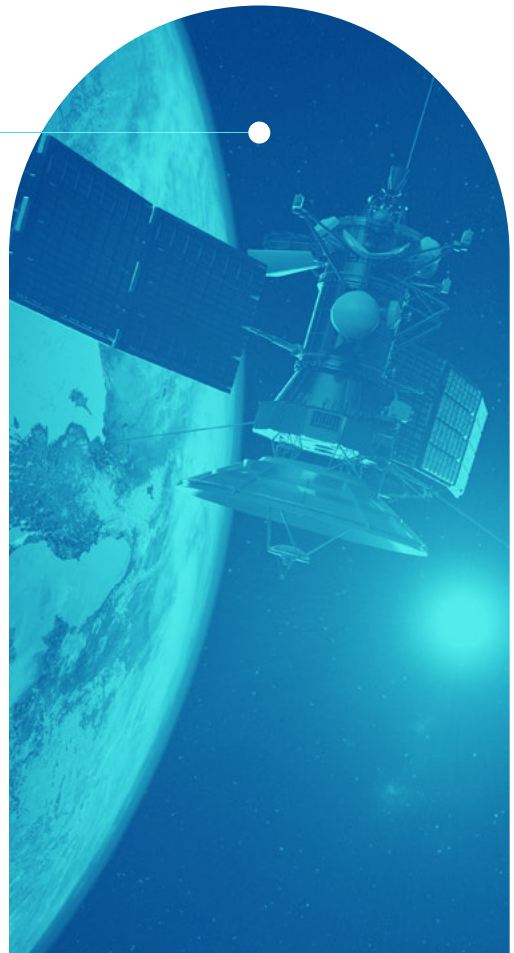


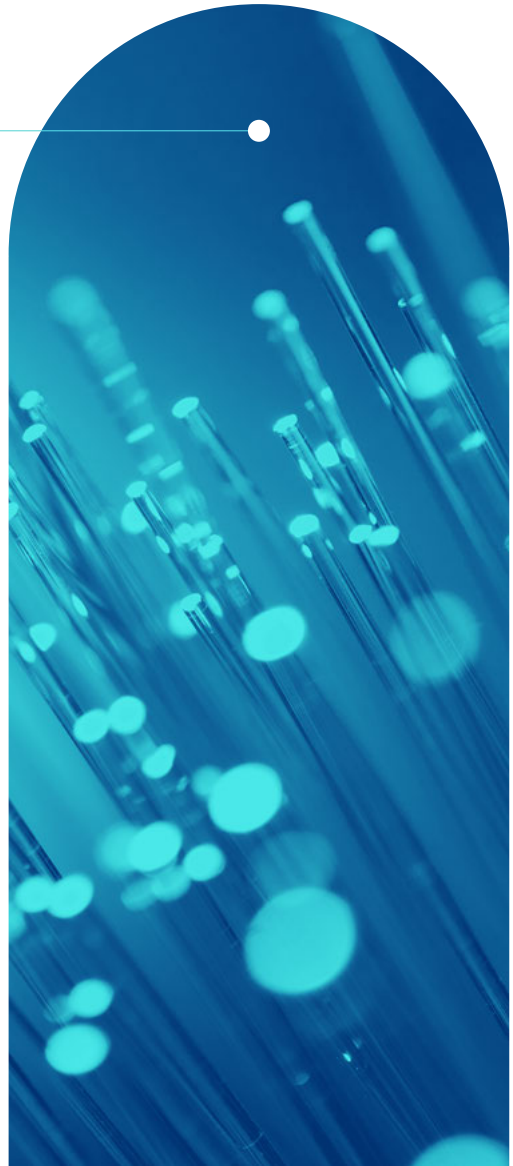
Industrial Capital: Connectivity

Industrial Capital: Connectivity

5.1 Fibre Optic Activity

5.2 Satellite Activity





5.1 Fibre Optic Activity

Key indicators 2025

54,777 km of fibre optic network.

50 out of the 50 Spanish provinces of Spain have dark fibre coverage.

45 interconnection points between the transmission grid of the electricity system and the railway network.

Milestones in 2025

Development of the Reintel Sustainability Plan 2026–2029.

Definition of a roadmap for securing sustainable financing.

Challenges for 2026

Rolling out and scaling up the initiatives set out in the Net Zero Emissions Plan.

Implementing Reintel's 2026–2029 Sustainability Plan.

Reintel: solutions in a flexible, creative environment

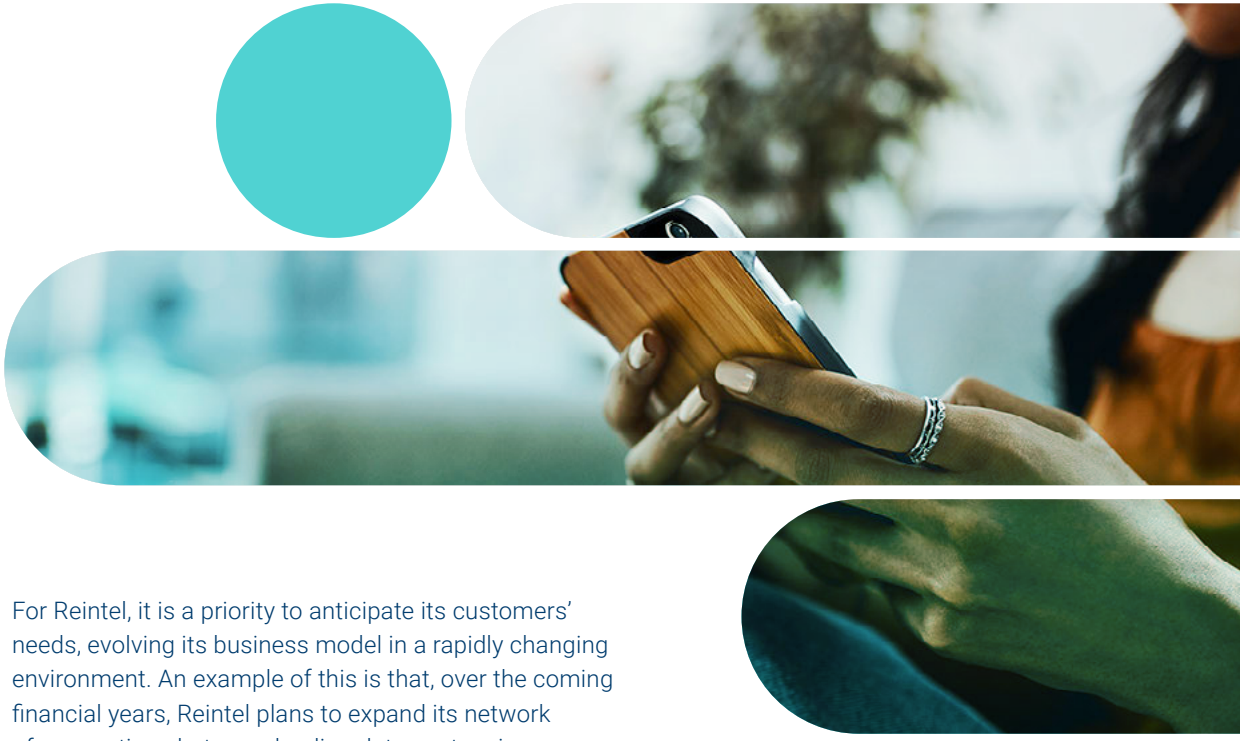
Redeia's experience in the telecommunications sector began in 1997, the year this market was liberalised in Spain.

Reintel provides a meshed and redundant fibre-optic network with connections to the islands' electricity systems and international access. The Company provides bespoke solutions for its customers by managing an extensive fibre-optic backbone network and offering technical spaces for housing electronic equipment. Furthermore, it is committed to innovation and continuous investment, focusing on the deployment of new infrastructure and the refurbishment and improvement of existing facilities.

Since its inception, Reintel has been committed to ensuring high levels of quality and availability through its services, earning a reputation as the go-to provider for key industry players. Reintel currently has a solid customer base that includes the leading telecommunications operators in Spain, as well as international customers, hyperscalers and non-traditional customers.

Reintel Services

Reintel specialises in telecommunications infrastructure management, with a focus on dark fibre. Dark fibre refers to the passive infrastructure over which customers can provide telecommunications services, allowing operators to control the capacity and management of their communications by incorporating their own equipment.



For Reintel, it is a priority to anticipate its customers' needs, evolving its business model in a rapidly changing environment. An example of this is that, over the coming financial years, Reintel plans to expand its network of connections between leading data centres in response to market demand for high capacity.

Key Factors for Reintel

- Customer orientation
- Excellence
- Neutrality
- Experience
- Sustainability



54,777 km of dark fibre network across Spain, connecting all provinces and autonomous communities with the exception of Melilla.

Reintel Solutions

Backbone network

Characteristics:

- High security and reliability, as required by the provision of telecommunications services for critical electricity and rail services.
- Interconnection with other customers, as well as with external national or international networks (France, Portugal, Morocco, and Andorra).
- A meshed network with built-in redundancies, offering highly resilient communication networks.
- Coverage that allows customers to achieve maximum efficiency in the design and deployment of their telecommunications networks.

Dedicated cable

Characteristics:

- Greater granularity in customers' networks with the dedicated cable solution that allows for traffic insertions and extractions to and from the backbone network.
- Guarantee of the highest levels of service, necessary for the management of the communications network.
- Custom deployment, including the provision of new interconnection points that connect with the current ones.
- Interconnections between different customers.

Locations

Telecommunications stations
strategically located within the railway sector, these sites enable customers to regenerate signals and manage traffic insertion or extraction on the network.

Telecommunications huts
Located next to electrical substations and high-voltage towers, these sites are primarily used for signal regeneration.

Bespoke Comprehensive Projects

Comprehensive dark fibre projects are tailored to meet customers' needs and may include, among others, multi-site projects, connectivity with neutral points, data centres, and submarine cables reaching the Iberian Peninsula, as well as the integration of redundant networks and rings.

Development and deployment

Reintel primarily manages fibre-optic cables, deployed across both the electricity transmission grid and railway infrastructure, offering a consolidated, redundant and highly available grid. Currently, in order to meet the demands of specific projects and extend the network to locations strategic for the business, additional deployments of our own network are being developed, with the aim of anticipating and meeting our customers' needs. This progress once again underlines the Company's commitment to providing customised connectivity solutions, making infrastructure available to operators that allows them to have complete control over their communications.

The Company expects this approach to enable a fivefold increase in the deployment of its own fibre-optic cables by 2029, compared to the base year 2024, either through the construction of new ducts or by utilising those already in place by third-party operators.

Customer Service

Reintel has its own permanent (24/7) supervision and service centre that controls and monitors the state of the network and deals with the incidents and scheduled customer work, in order to offer a reliable, high-quality service.

In 2025, this commitment to customers was demonstrated through the direct support provided by its centre for 668



network incidents. Of all these incidents that have affected customers, 58% were due to electricity supply failures, works by third parties, natural causes, and vandalism, while the remaining 42% corresponded to scheduled work on the network.

Strategic alliances and value creation

Reintel actively promotes the creation of alliances with key players in the telecommunications sector as part of its strategy to reach new customers and consolidate its position as a comprehensive connectivity provider, exploring synergies that lead to the design and marketing of new products and services. These collaborations enable the Company to identify business opportunities, develop joint technical solutions and strengthen its ability to anticipate market demands and respond swiftly to the challenges of the competitive environment.

Advancing in sustainability management

With the development of the **Net Zero Emissions Plan,** approved by its Board of Directors in July 2024, Reintel committed to achieving net-zero emissions by 2050, identifying initiatives and actions to be implemented both within its business model and across its value chain to fulfil this commitment.

During 2025, the first report on the Decarbonisation Plan was drawn up, accompanied by the definition of a **Roadmap for Securing Sustainable Financing.**

During 2025, work was carried out on defining a Roadmap for Securing Sustainable Financing.

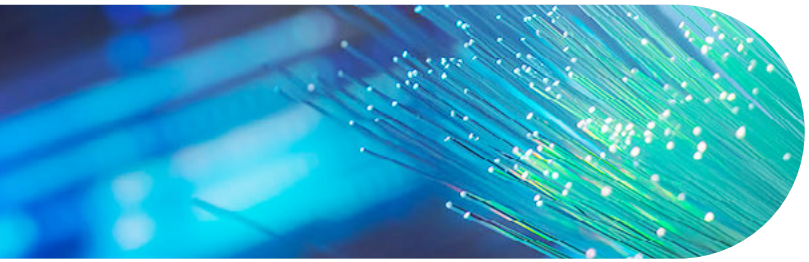


In addition, Reintel has drawn up its **2026–2029 Sustainability Plan,** which sets out the key issues that will define the Company's sustainability strategy, in line with the needs of the business and the priorities of both shareholders (Redeia and KKR), as well as its customers and other key stakeholders.

Reintel understands that collaboration is essential to advancing sustainability and therefore engages in ongoing dialogue with its key stakeholders. Thus, with regard to its customers, it takes their stated commitments into account and responds to their requests for information on sustainability.







This, combined with constant active listening, enables Reintel to align its objectives with the priorities of the sector and its customers, reinforcing its role as an agent committed to sustainable development and the transition towards lower-emission, environmentally friendly infrastructure and business models.

As part of this collaboration, Reintel also works actively with its suppliers, as they are key contributors to its Scope 3 emissions. Consequently, it includes certain suppliers in the Redeia supplier programme, with the aim of assessing their level of maturity regarding climate change and helping them to improve the management of their emissions data, adopt decarbonisation commitments and define initiatives aimed at reducing emissions.

This understanding of the importance of collaboration and alignment, not only in terms of sustainability but also in the Company's overall interaction as a service provider, results in the creation of key value recognised by Reintel's clients.

Certificates

During the 2024 financial year, Reintel worked on the design and implementation of the Quality Management System, having obtained AENOR certification in accordance with the UNE-EN ISO 9001 standard. This certification was renewed in 2025, as was the UNE-EN ISO 14001 certification for Environmental Management Systems, obtained in 2023. Looking ahead to future financial years, Reintel plans to obtain UNE-EN ISO 45001 certification for Occupational Health and Safety Management Systems.

5.2 Satellite Activity



Sale of Hispasat

It should be noted that on 31 January 2025, Redeia, through its subsidiary Redeia Sistemas de Telecomunicaciones, S.A.U., agreed with Indra Sistemas S.A. to sell its 89.68% stake in the share capital of Hispasat S.A. The agreed price for the sale of 89.68% of the share capital of Hispasat amounts to €725 million. On 30 December 2025, once all the conditions precedent set out in the agreement had been fulfilled, the sale was formalised and Redeia's exit was completed.

For this reason, as of 31 December 2024, the assets and liabilities belonging to the satellite telecommunications segment operated by the Hispasat sub-group, headed by Hispasat S.A. and over which Redeia held control with an 89.68% stake until 30 December 2025, are classified in the Financial Statements as non-current assets and liabilities held for sale.



Hispasat: technology to tackle the challenge of universal connectivity

Hispasat is the main communications bridge between Europe and America as a provider of broadband and connectivity services through its companies in Spain and Latin America, where its subsidiaries Hispamar and Hispasat Peru are located, in addition to a significant part of Axess's business. It also leads the broadcast and distribution of audiovisual content in Spanish and Portuguese, including the transmission of Direct-to-Home (DTH) digital platforms and High Definition Television (HDTV).

Hispasat is the main driver of innovation in the Spanish aerospace sector and is committed to sustainability throughout its value chain. These activities position it as one of the leading companies in the world by revenue in its sector.

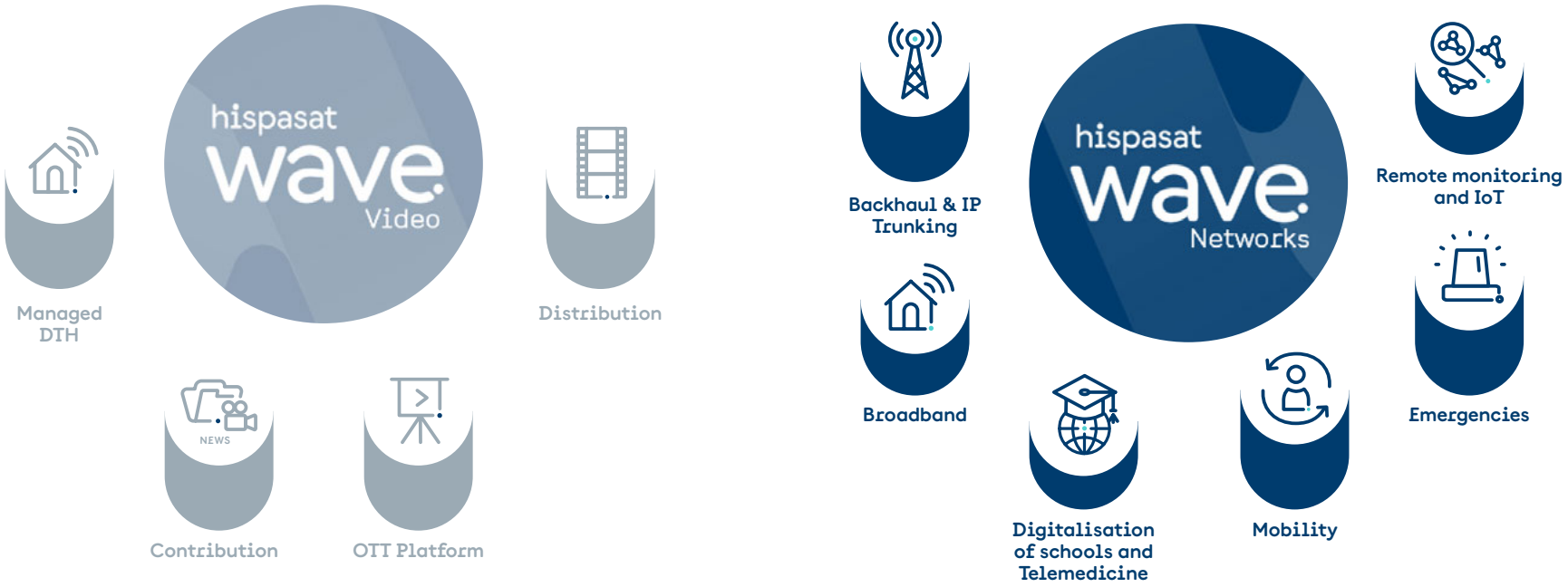
Hispasat Services

The Group provides its customers with satellite capacity and internet connectivity, through managed service platforms from which it offers these types of solutions without the need to deploy additional infrastructure.

The platforms operated by Hispasat provide a high-performance service offering based on Virtual Network Operator (VNO) models through which the Company's customers can automatically and flexibly configure their own services to end-users, ensuring a fit between the service provided and the diverse needs of its customer portfolio.

The services offered by Hispasat enable telecommunications and audiovisual operators, as well as institutions and companies seeking the highest standards of security and reliability, to have complementary technology capable of guaranteeing universal connectivity solutions in territories.

Hispasat services offering



In line with this principle, Hispasat's global coverage is ideal for facilitating the development of satellite Internet access services, deploying services associated with the development of digital applications that improve the productivity of the local economy in sectors such as agriculture and livestock; as well as the quality of life of citizens by facilitating their access to education in remote areas, through e-learning and e-healthcare services, provided through telemedicine in collaboration with local companies. This required additional actions aimed at combating the consequences of climate change such as early fire prevention and the depopulation of territories in remote and geostrategically important areas like Greenland.

Alongside these actions, the global coverage offered by Hispasat in its three main operating regions (North-Central America, South America, and EMEA-Europe, Middle East, and Africa) also allows for the provision of mobility services in maritime and aeronautical transport and connectivity solutions for telecommunications companies and the corporate sector in EMEA and America.

In the field of audiovisual services, Hispasat facilitates the direct-to-home (DTH) broadcast of television and radio channels. As part of its activity in this area, Hispasat distributes important DTH platforms in its areas of interest.





Hispasat is a leader in the distribution of content in Spanish and Portuguese markets. Hispasat satellites also contribute to the distribution of content in different formats to cable, fibre, and IPTV headends. After reception and processing at the satellite transmission centre, the content is distributed through the satellite for subsequent broadcast via the customers' terrestrial networks. Hispasat's audiovisual offering is complemented by the provision of contribution services for the transmission of content from terrestrial stations, fixed or easily transportable, to central nodes for subsequent processing and distribution to viewers.

For the development of these activities, the Group has a 24/7 booking service attended by a highly qualified technical team with solid experience in the rapid deployment of large-capacity contribution networks. This team is also responsible for managing reservations and continuous monitoring of services.



6

Technological and Intellectual Capital







Technological and Intellectual Capital

6.1 Innovation and Technology

6.2 Digital Transformation

6.3 Comprehensive Security



6.1 Innovation and Technology

Key indicators 2025

16 innovative technological solutions adopted.

168 formalised partnerships, 72 of which are technology-focused.

€12.8 million in tangible benefits from Elewit to the Redeia Group.

Milestones in 2025

Creation of Arin Technologies, in collaboration with Arteche, with the aim of accelerating the digitalisation and virtualisation of electrical infrastructure.

Definition of the new economic and innovation governance model at Redeia.

Achieve long-term objectives with the completion of the 2021–2025 Strategic Plan.

Challenges for 2026

Focusing innovation on operational efficiency, security of supply and the generation of capabilities.

Maximising the impact of innovation on culture: expanding employee mobility programmes and collaborative initiatives that attract talent.

Mobilising cooperation in more disruptive innovation at lower maturity levels Consolidating the return on innovation-induced benefits.

Elewit was founded in 2019 to **offer solutions to the new challenges in the electricity and telecommunications sectors**. Today, Elewit continues to deploy all the necessary tools to capture and materialise initiatives and projects at any stage of maturity that can contribute to innovation within Redeia.

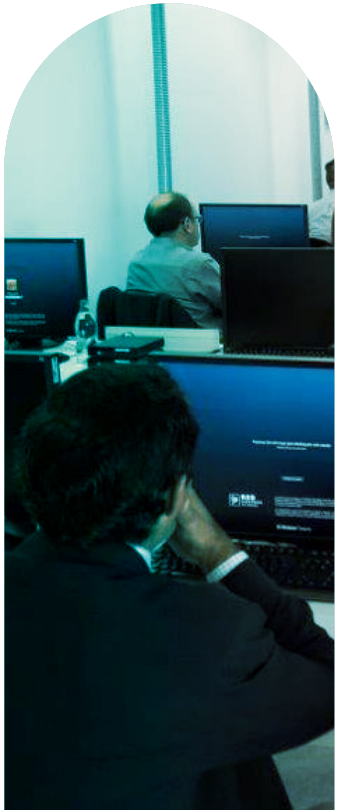
Fostering an innovation ecosystem

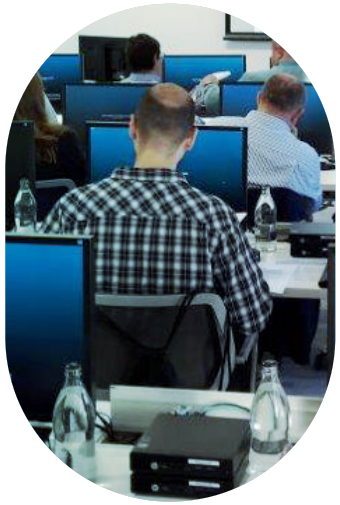
In 2025, Elewit continued to enhance the maturity and value of the technological innovation ecosystem it had built over the past five years.

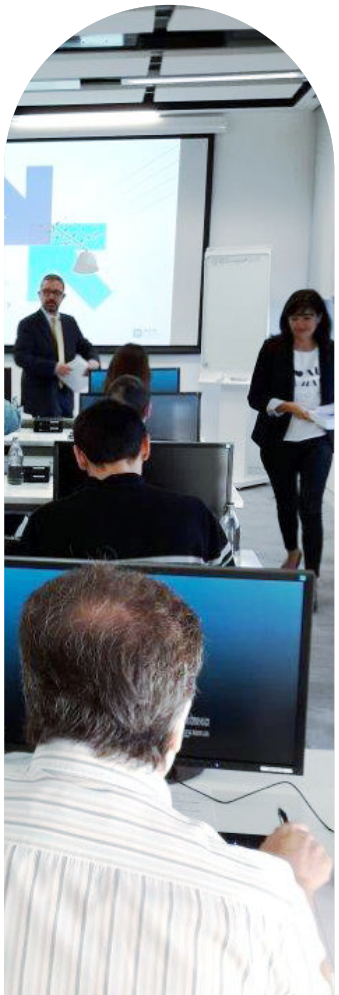
The Company currently has 168 partners and collaborators, including entrepreneurs, universities, technology centres, other corporations and institutions, etc. 72 of these are classified according to their specialisation in various technology sectors, ensuring both a constant flow of new ideas and knowledge, and the identification of opportunities for project development and investment. To ensure the proper management and measurement of the value contributed by these external relationships, in 2025 the Company continued to refine and optimise the model for measuring the impact of the various collaboration mechanisms deployed by Elewit, as defined in 2024, which enables the determination of the value contributed by the Company.

Having addressed the eight technological verticals that have guided innovation activity in previous years, the priority during this last financial year has been to strengthen and consolidate the ecosystem surrounding all of them. In 2025, an agreement was signed with the company Eroots, which provides advanced solutions for data modelling, simulation, management and visualisation to improve the planning, operation and technological development of the electricity grid.

Furthermore, the scope of all expired Framework Agreements with universities and technology centres that required renewal for the development of R&D projects has been renewed and updated.







Elewit acts as a facilitator and connector for Redeia's main companies and business units, centralising and driving opportunities to introduce innovation within the Group, whether by developing its own projects or collaborating with other actors in the ecosystem.

The Company has played a very active role in the launch of the **TSO Innovation Alliance**, an initiative formalised in July 2025 with the signing of a Memorandum of Understanding and involving seven European TSOs: Terna (Italy), RTE (France), Swissgrid (Switzerland), Elia Group (Belgium & Germany via 50Hertz), TenneT Holding (Netherlands), Amprion (Germany) and Red Eléctrica to collaborate on open innovation. This collaboration has already taken its first steps by launching an open call to the innovation ecosystem to submit proposals that improve the resilience of the electricity system in the face of climate change and extreme weather events in two areas or timeframes: operation and scheduling on the one hand, and planning on the other.

Furthermore, as a result of the consolidation of Elewit's collaboration with Redinter and Grupo de Energía de Bogotá—both to extend Redeia's innovation model to Latin America and to broaden the focus and scope of the innovation ecosystem—the launch of the first call for proposals for a joint open innovation programme, launched under the name "Next Energy Challenge", was completed in early 2025.

In this first call for proposals, submissions were sought in relation to two challenges: a first challenge focused on 'Repair and containment of leaks in SF_6 installations' and a second challenge focused on 'Protection of birdlife in the vicinity of power lines'.

In addition, connections with other critical infrastructure managers at European level have been further strengthened through the Cross Industry Innovators and NextGrid Alliance partnerships. These relationships with Red Eléctrica's counterparts enable the sharing of knowledge and technological advances through co-creation processes that streamline the identification and application of new technologies within Redeia.

Furthermore, relationships with international investment funds have continued to strengthen, providing Elewit with a very solid tool for knowledge exchange (companies, technological vision, cooperation in investment rounds, etc.). By the end of 2025, the collaboration had expanded to 162 venture capital and corporate venture capital funds, distributed mainly across Europe and the Americas. This geographical distribution is led by the following countries:

2025 has been a year of significant consolidation of relationships and collaboration with other TSOs and network operators in both Europe and Latin America.



Spain with 37, Germany with 22, the Netherlands with 13, and the combined total of France, the United Kingdom and the United States with 14.

Once again, throughout 2025, Elewit has demonstrated its commitment to fostering an innovation ecosystem through participation in various international forums and events and, in parallel, the Company's support for and involvement in a wide range of activities and initiatives developed with its partners and collaborators. All of this aligns with Elewit's steadfast commitment to driving Redeia's contribution and positioning as a leader in the ecological transition and a key agent in achieving universal and inclusive connectivity.

The Elewit Formula

6 challenges + 7 technologies

- Electric grid infrastructure and asset management.
- Operation of the electrical system and integration of renewables.
- Connectivity of assets and society.
- New services and business models.
- Security and well-being of people.
- Sustainable development.
- New equipment and materials.
- Immersive technologies and robotics.
- Platforms and computing.
- Advanced data processing.
- Internet of Things.
- Communications.
- IT and OT cybersecurity.





Forecasting the impact of new technologies on Redeia's operations

In 2025, the **Technology Watch Process** was reviewed with the aim of adapting it to the Company's needs and improving the dissemination and communication of information. To this end, a new record-keeping methodology has been developed to channel all information internally within Elewit. This new process aims to help make better decisions, generate opportunities and anticipate changes. Furthermore, Elewit has agreed to provide deliverables containing the results of this activity to the rest of Redeia, and a platform for sharing these has been launched to improve dissemination and communication.

Throughout the year, several state-of-the-art reviews and prospective analyses have been carried out in the field of technology watch, highlighting topics such as:

- The state of green hydrogen technologies and their application as a power source for electrical substations.
- Analysis of the impact of solar storms on the electricity system.
- Wireless power transmission technologies.
- Innovative technologies and trends for advanced monitoring of electricity transmission grid infrastructure.
- Advanced solutions for emergency situations in electrical infrastructure and the restoration of the electricity supply.

The Technology Watch Process is supported by Technology **Watch Radars, which identify** both technologies currently in use and under development, as well as desirable or aspirational technologies or developments that do not yet have practical applications. These technologies are explored by drawing on information from relevant suppliers and industries, relevant scientific publications, and internal and external experts. The deliverables include updates on the innovation ecosystem with information on new companies and proposals, as well as various types of publications, ranging from general information pieces to those focused on specific technical topics that can guide specialists in each field.

Furthermore, the **technology roadmap** has been updated and monitored to align the challenges of Redeia's strategic plan with the opportunities offered by technology to address them.

In line with previous years, technology watch has continued to be applied in internal processes to identify startups of interest to our business and in defining new innovation projects.

Development and monitoring of new business models

Elewit worked throughout 2025 to continue the process of consolidating open innovation tools as a source for generating startups and new business models, as well as a lever for cultural transformation within Redeia. This year, the intra-entrepreneurship programmes (DESPEGA) and Venture Client have been consolidated, while the New Ventures programme has been successfully launched. More specifically:

Venture Client Programme

The Venture Client programme is the tool used by Elewit to collaborate with startups in Redeia to test their technology in use cases applied to Redeia's activities and needs.

The ultimate aim is to assess and introduce technology swiftly within the group to achieve efficiencies and improvements.

In 2025, six new pilot projects were defined and launched:

- **Cooling Photonics.** A startup developing coatings for pipes and electronic equipment that reduce the temperature of such equipment (reducing heat absorption and increasing heat dissipation capacity). The pilot project aims to apply the coating devised by this company to electronic equipment located in electrical substations and, upon completion, has demonstrated a reduction in the internal temperature of the electronics of around 6-10ºC.

- **Liveo.** A startup providing a platform for the analysis of satellite imagery applied to different use cases that add value to the business. The use case to be developed involves conducting audits of vegetation management work on power lines, carried out to prevent incidents in the electricity supply and potential fires.

Key figures since its implementation at Redeia (2020–2025)

6 editions	**42** participating startups	**49** pilot projects carried out	**41 %** of pilots adopted at Redeia	**€ 2,500,000** of total investment	**€ 30,000-60,000** average budget per pilot

The pilot is currently underway; vegetation management audits were carried out at the end of 2025, although further analysis and improvement of the algorithms are still pending.

- **Exodigo.** A startup offering a solution to identify underground utilities using multi-sensor technology and interpreting results via artificial intelligence. The defined pilot aims to test its technology against the traditional solution used by Red Eléctrica, which is based on ground-penetrating radar. The benefit lies in more accurate identification of underground utilities along the route of the new lines to be built, which helps to avoid potential delays or damage to existing underground infrastructure during the execution of the works. The pilot concluded by delivering accuracy comparable to the best ground-penetrating radar technologies currently in use, though at a higher cost and requiring greater resources.

- **Newgrid.** A startup developing tools and algorithms for the planning and operation of electrical systems. A proof of concept has been defined with them to evaluate their congestion management generation algorithm and compare the results with the current process in production at Red Eléctrica. The proof of concept has been completed and possible next steps for the future are being analysed.

- **Assetcool.** A startup developing a conductor coating capable of increasing the transmission capacity of overhead lines, applied to the conductors using robots. Project to evaluate the performance of the coating developed by the company when applied to overhead line conductors. The increase in capacity provided by the coating on a Red Eléctrica line and the durability of the coating will be tested in laboratory trials.

- **Ecophi.** A startup developing advanced solutions for the monitoring, protection and control of electrical systems using specific hardware and virtualised algorithms running at the edge. The pilot with Ecophi involves digitising an electrical substation by deploying its QMU 800 and CMPC 800 devices, and testing the functionalities of its virtualised algorithms for partial discharge detection, waveform quality and control of







In 2025, Elewit launched pilot projects with startups and internal initiatives, focusing on substation digitalisation, marine sustainability and intrapreneurship, evaluating and refining innovative technological solutions with real-world impact, prioritising viability, scalability and value for Redeia.





the phasor measurement unit (PMU). The pilot project began in late 2025.

Additionally, throughout 2025, Elewit continued to implement pilot projects with startups identified and launched in previous years. These startups are Ocean Ecostructures, Prisma Photonics, Navgar, Hesstec, Unusuals, Aerolaser and Oktogrid.

In the field of sustainability, **Ocean Ecostructures** stands out. This startup develops innovative technological solutions to restore marine ecosystems and biodiversity on a large scale, transforming marine infrastructure into marine oases whilst monitoring their impact and evolution on the environment. In 2024, the pilot project began, consisting of the manufacture and installation of biometric structures in a specific area of the Ibiza-Formentera power link, following the adaptation of their design to the cable environment. Throughout 2025, the level of marine biodiversity regeneration on the structures has been monitored regularly, with positive benefits observed within short periods of time.

Intrapreneurship programme

In 2025, Elewit continued to promote intrapreneurship through the continuation of the **DESPEGA III** programme, evaluating the progress of proposals and supporting the development of innovative ideas arising internally.

During February, two initiatives were analysed: the Spare Parts Marketplace, aimed at sharing and optimising the use of high-value equipment and spare parts in the electricity



sector, and the Descargos app, to automate the design and definition of outages in electrical installations. Both proposals were put on hold; the first pending verification of its viability with other network operators, and the second due to a lack of digital maturity among potential customers.

In March, the programme's decision-making committee assessed the progress of SafeLighting, a device for line marking and monitoring portable earthing points, whose working prototype demonstrated its viability and received the green light to proceed with a more in-depth analysis of its real market potential. Meanwhile, the initiative on interference detection in satellite networks was put on hold due to changes in Hispasat-Redeia's scope of operations.

These actions reflect Elewit's commitment to identifying, validating and maturing internal ideas, prioritising those with the greatest potential for impact and market viability.

New Ventures programme

With the aim of encouraging investment in startups and capitalising on the opportunities offered by both the knowledge generated in innovation projects and the technology available in the market, the programme has launched and developed the following initiatives:

- **Investment in Arin Technologies.** In October 2025, Elewit formalised its investment in this company, in which it holds a stake alongside Arteche, with Elewit holding a 46% shareholding and Arteche 54%. This initiative stems from the work of the EPICS project, launched in 2021 at Elewit, which aimed to develop solutions for substation virtualisation and advanced electrical asset management. Arteche, a strategic partner due to its global expertise in automation and digitalisation, contributes know-how, licences and financial investment, whilst Elewit contributes the intellectual property of EPICS and financial investment. The joint plan prioritises the industrialisation of remote control and asset management solutions, aligned with the digitalisation of the electricity system. With Elewit's innovation and Arteche's technological strength, Arin aims to become an international benchmark in software for the automation and digitalisation of the electricity sector, consolidating Elewit's strategy of transforming innovation into sustainable and secure market solutions.

- **Evolution of EngineeringNow.** This initiative originated within the DESPEGA II intrapreneurship programme, evolving through the New Ventures programme and gaining external validation through collaboration with EDP Renovables (EDP-R), where the value of automating and digitising electrical protection and control engineering in substations was demonstrated, delivering efficiency, quality and reduced errors. The success of the project with EDP-R and the excellent feedback received enabled not only the consolidation of EngineeringNow as a benchmark solution, but also the identification of new opportunities alongside various departments at Red Eléctrica to scale up the proposal through the creation of a suite of digital solutions: CommissioningNow, which will digitise and optimise no-load testing and the commissioning of electrical substations, and

In October 2025, Elewit formalised its investment in Arin Technologies, in which it holds a stake alongside Arteche and which aims to become an international leader in software for the automation and digitalisation of the electricity sector.

DigitalizingNow, which will seek to automatically convert PDF drawings into editable smart diagrams.

These solutions enable Red Eléctrica to consolidate and digitise its internal knowledge, improve operations and processes, reduce costs, enhance traceability and document quality, and position itself as a leader in the digitisation of the electricity sector, whilst also facilitating the exploitation of its know-how and the generation of new business opportunities.

All these programmes enable the systematic generation of ideas and enhance understanding and knowledge of the technological ecosystem, allowing for a more precise understanding and analysis of the impact of disruptive technologies on Redeia's various businesses and activities, as well as the generation and evaluation of new business models.

Creation of a Corporate Venture Capital portfolio

In 2025, Elewit's **Corporate Venture Capital** (CVC) team maintained a strategy of driving innovation, focused on integrating new technologies to modernise the electricity grid and strengthen its portfolio of investee companies.

During the year, significant investments such as AssetCool were formalised, and positions were strengthened in leading technology companies where a stake already existed, such as OktoGrid. The team has disbursed €7.59 million: €2.49 million in startups and €5.1 million to cover commitments in the Adara III, Cardumen I and Adara Energy Ventures funds.

At the end of 2025, the portfolio had a total multiple of 1.5x. The startups have a financial multiple of 1.7x at year-end and 0.2x for innovation. In the case of the funds, the financial multiple is 1.1x, taking into account recent disbursements into the Adara Energy Transition Fund.

During 2025, venture capital fund investment activity has been marked by uncertainty in the US market, which, combined with the depreciation of the dollar, has affected

investments in companies operating in that market. This context has had a significant impact on the valuation of the Cardumen and Adara portfolios, as many of their investments are denominated in US dollars or are in companies whose main market is the United States. As a result, the funds' multiples have deteriorated compared to 2024. However, given the maturity of the funds, some of the portfolio companies have seen their valuations rise significantly following the raising of new funding rounds, and the first exits with substantial returns are expected from next year onwards.



The main milestones of 2025 for the funds invested by Elewit are:

- The **Energy Transition Fund** has begun its first investments in startups. It remains in advanced discussions regarding the fund's second close, which is expected in early 2026.

- Almost 80% of the **Adara III fund** has been committed, and the fund has continued to invest, with its multiple remaining flat throughout 2025. It is expected that, in 2026, the fund's first investments will appreciate in value and its financial multiple will increase.

The weakening of the dollar against the euro has devalued the Cardumen I portfolio, where the majority of investments are in the US. However, there have also been significant revaluations, such as that of IVIX, which has raised a round of investment. From 2026 onwards, sustained growth is projected in the fund's multiple, driven by new funding rounds carried out by the portfolio companies.

In 2025, a new investment in a startup was finalised and commitments were disbursed in two portfolio companies:

- In August 2025, Elewit invested £0.9 million in AssetCool, a British company specialising in photonic coatings and advanced robotics for electrical infrastructure, which enable the capacity of overhead lines to be increased without the need to replace them.

  Its technology reduces conductor temperatures by up to 25%, increasing transmission capacity by up to 30%, and

In 2025, Elewit strengthened its investments in startups, driving growth, value and technology adoption within the Group.

is applied using autonomous robots on existing lines or in new installations. Elewit participated in a highly competitive investment round, led by Energy Impact Partners (a leading US energy investment fund) alongside a syndicate of top-tier investors, to drive international expansion.

- Elewit invested €0.5 million in convertible notes in OktoGrid. The aim is for the Company to meet the defined commercial milestones to raise a funding round in early 2026 at a higher valuation.

- In June, €250,000 was disbursed to Stellar, a company to which €1 million had been committed, in two tranches of €500,000. The first disbursement was made in 2023, with the remaining €0.5 million due in 2025. However, Elewit and Primo Ventures (co-investor) have decided to split this into two instalments of €250,000, linking them to the achievement of commercial and recruitment milestones.

Furthermore, throughout 2025, companies in the Elewit portfolio have raised funding rounds with third parties:

- **Hesstec**, raised a €12 million funding round led by Net Zero Ventures, an energy transition fund, and ABB, with participation from Verbund's startup investment vehicle fund. Elewit is converting the Company's convertible notes into shares, and the total investment is being revalued at 2.42x.

- **Splight** announced a new round of funding via a SAFE (Simple Agreement for Future Equity) totalling $12.4 million, contributed by Blue Bear Capital and ZOMA Capital. This investment aims to strengthen Splight's growth strategy, particularly in the North American and European markets.

- **Nearby Computing** has additionally raised a convertible note with MasOrange worth €0.7 million, with the aim of expanding its business in the telecommunications sector.

- In June, **Zeleros** raised €0.5 million from Acciona (an existing investor) to boost its battery business and enable the company to continue with hyperloop developments in parallel.

Furthermore, the portfolio companies continue to work alongside various business units on the development of internal projects, including:

- **Aerolaser**: Leads the DALIA project, an asset management platform for overhead line inspection, which has enabled the automation of tasks and the retention of intellectual property within Redeia. Furthermore, in May 2025, it opened the AeTechCenter, an R&D&I hub for LiDAR sensors and geospatial capture systems.

- **Unusuals**: It develops AI-based anomaly detection models, used in the DALIA project. These are being refined using synthetic images generated by generative AI.

- **Nearby**: It has worked on the PIDSC project (Interoperable Platform for the Development of Critical Services), focused on substation virtualisation and asset management.

- **Countercraft**: It develops a sophisticated threat detection platform for critical infrastructure, in collaboration with Redeia's IT and OT departments. Installation and commissioning were completed in 2024, and full deployment is expected to be validated.

- **OktoGrid**: There are currently four sensors deployed in Morata and Fuencarral. A new contract to install 38 new sensors is expected to be signed before the end of the year.

- **Splight**: throughout 2025, various nodes have been under consideration for testing its technology. Discussions are currently at an advanced stage internally regarding a pilot at the Lastras node.

- **AssetCool**: see the Venture Client section.

- **Stellar**: has become the telecommunications provider for SafeDeLimit.



Adoption of innovative technological solutions and induced benefit

Elewit has updated the data on the contribution of innovation to Redeia based on the methodology defined in 2024. Based on this, and at the close of 2025, the cumulative induced benefit generated by the technological solutions developed at Elewit amounted to 90 million euros for Redeia. Looking ahead to the new Strategic Plan, in 2026 work will focus on defining new indicators of the intangible benefits of innovation activity and updating the methodology for measuring induced benefits.

At the same time, Elewit has successfully managed its innovation project portfolio, taking on over 62 projects in 2025, with 16 innovative technological solutions adopted by Redeia's various business units.

The following projects stand out within the innovation portfolio:

- **Projects addressing key challenges in sustainability and the safe operation of the electricity grid:**

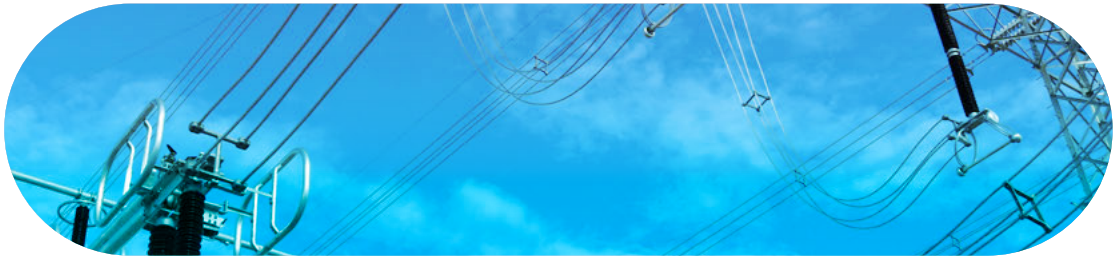
  - **ALERION** and **Ocean Ecostructure**, are dedicated to biodiversity protection and sustainable environmental management, contributing to the conservation of birdlife and the regeneration of marine biodiversity in infrastructure such as submarine cables, ports and wind farms.

  - **ELASMOCEM** investigates the effects of electromagnetic fields generated by high-voltage submarine cables on elasmobranch species (sharks and rays), with the aim of facilitating the environmental processing of subsea interconnection projects through rigorous studies on animal behaviour and stress, avoiding excessive artificial exposure and ensuring positive environmental impact reports.

  - **SF_6 leak containment** aims to develop leak-proof methods and systems to repair SF_6 gas and dielectric oil leaks in GIS installations and transformers, without the need for dismantling or draining the fluid, thereby reducing emissions and ensuring grid availability. This project involves the design, manufacture and installation of solutions adaptable to different types of leak, with response times of less than three weeks, in line with European regulations for the phasing out of SF6 and sustainability objectives.

In 2025, Elewit measured the impact of innovation on Redeia, managed projects and promoted adopted solutions that generate economic benefits, environmental sustainability and improvements in the operation of the electricity grid.





- **Projects aimed at improving the sustainability and efficiency of the electricity grid's operation.**

  - **ZEPAS** aims to implement a portable and versatile power source to supply auxiliary services in substations via a step-up transformer, reducing reliance on generator sets and diesel consumption.

  - **PLATEA RENOVABLE** proposes the installation of photovoltaic arrays combined with batteries to guarantee auxiliary power supply in substations, contributing to decarbonisation and a reduction in operating costs.

  - **SF_6/SO_2 Sensing** focuses on the advanced monitoring of the condition of SF_6-insulated equipment using sensors based on graphene and nanotechnology, detecting SO_2 as an indicator of degradation, thereby improving predictive management and the safety of critical assets.

  - **The use of biofuels** aims to replace fossil fuels in generator sets with renewable alternatives, reducing emissions and aligning operations with energy transition and sustainability objectives.

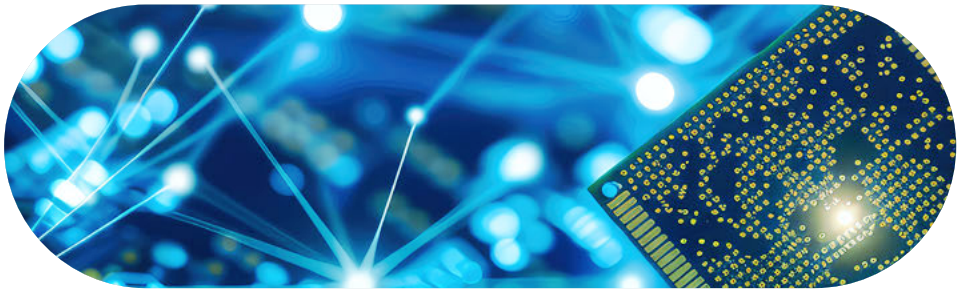
To finance and drive the development of high-impact projects, this financial year has also seen the use of innovation support mechanisms through public-private partnerships issued by various organisations. In 2025, Redeia has made significant progress in the development of several strategic R&D projects:

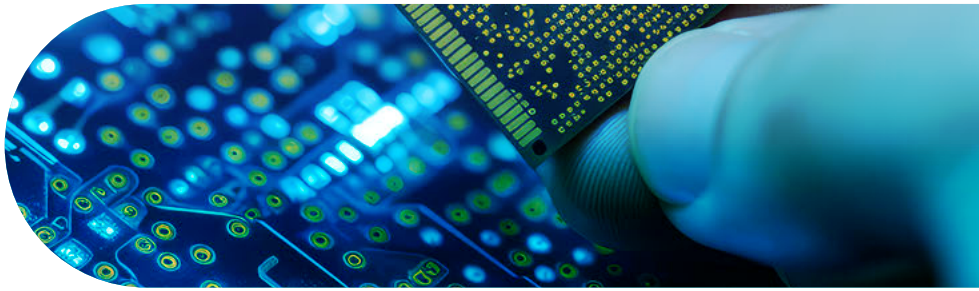
- **VYSINC Project** (Virtual synchronous compensator). The project involves the development and real-scale validation of a hybrid energy storage system that combines lithium-ion batteries with ultracapacitors.

This technology will be managed through a dedicated control system, enabling it to operate in synchronous grid-forming mode, thereby strengthening the network node to which the storage system is connected. The new storage system will be connected to the high-voltage transmission grid in the Lanzarote-Fuerteventura electricity system, specifically at the Tías substation (Lanzarote), and will operate as an integrated grid asset, providing a wide range of services to ensure the safe operation of the electricity system and a greater integration of renewable energies. The consortium that is carrying out the project is formed by three Redeia companies along with Hesstec (a startup part-owned by Elewit), CEN Solutions, CERE, and S2 Grupo. Following the project's launch in March 2023, significant progress was made in 2024, including the completion of the design and engineering of the new storage device, advancements in manufacturing and procurement of the various system components, and the development of the device's advanced control system. During 2025, the environmental report and administrative authorisation were obtained, the two key technical and administrative milestones required to commence installation work at the Tías substation. The installation and commissioning of the equipment is scheduled for the first half of 2026 following the granting of a four-month extension.

- **ECOFOSS Project.** The overall objective of the project is to conduct a series of research and simulations for the design of a zero-emission floating offshore high-voltage electricity substation and its connection to dynamic power cables suitable for transmitting large electrical generation capacities (between 400 and 500 MW) at 220 kV voltage levels, as well as the study of the technical, economic, and environmental feasibility of its development in an industrial research setting. The consortium is made up of Red Eléctrica, Navantia (coordinating entity), Sener, Ditrel, Ocean Ecostructures, and UPTECH. 2025 saw the start of engineering and simulation work on the new offshore platform, along with the procurement of essential equipment for the project.









- **TwinEU projects:** R&D project funded by the European Commission that focuses on developing a digital twin for the European electricity system.

Over 70 entities across Europe are collaborating on this initiative to establish the foundations and architecture of a federated digital twin for the electricity system while also developing and testing use cases that leverage this technology. Red Eléctrica is actively developing and testing two specific use cases for this digital twin.

The first focuses on the synthetic generation of renewable resource time series for electrical surveys, while the second explores the application of artificial intelligence in electricity system operations to support the operator in decision-making. During 2025, the focus has been on making significant progress in the development of the aforementioned digital twins, programming their functionalities in accordance with technical requirements.

Implementation is expected to be completed in the first quarter of 2026, followed by a period of around 4–5 months for testing and evaluating the results obtained.

The TwinEU R&D project, funded by the European Commission and involving more than 70 participating organisations, aims to develop a digital twin for the European electricity system, driving advanced use cases in operation, planning and renewable integration through artificial intelligence.

- **MISSION project:** European R&D+i project funded by the European Commission, aimed at researching and developing more environmentally sustainable electrical switches. Specifically, the efforts focus on researching and testing alternative technologies to SF6. The project will investigate new alternative gases with zero or very low emissions and develop and test innovative high-voltage switchgear technologies in the field. The project consortium includes power trigger manufacturers, technological centres, and TSOs. The project started in 2024. During 2025, Red Eléctrica contributed, alongside the consortium, primarily to the following tasks: a) identification of scenarios to assess the impact of SF_6 alternatives at European level (scenarios for 2030 and 2050) b) finalisation of the technical requirements for the new circuit breakers (based on SF6 alternatives) to be developed by the manufacturer participating in the project (Siemens Energy).

- **AdoRed project:** this European R&D project is designed to facilitate the development and integration of renewable energies into the electricity system through collaboration between companies and universities. The project funds education for PhD students, who will contribute to advancing its objectives. More specifically, Red Eléctrica is participating in the project by actively supporting two PhD students, one with the University of Lille and the other with the Polytechnic University of Catalonia. The first student is focused on developing tools and conducting stability studies for the new Peninsula-Baleares interconnection, while the second is working on developing algorithms and conducting studies on grid-forming technology applied to the electricity system. Following their training period at university, in 2025 the two PhD students joined Red Eléctrica to continue working on the project for the remaining year and a half.

- **InterSCADA Project:** the InterSCADA R&D project aims to develop a modular SCADA system for the control of the electricity system. The new modules and algorithms focus on delivering advanced solutions for hybrid direct current-alternating current systems. This initiative is driven by the increasing deployment of grid components based on direct current power electronics and the role they play in facilitating the integration of renewable energies. Red Eléctrica is one of the beneficiary partners and the lead organisation in charge of developing one of the four pilot demo projects.

- **Life-Blue 245kV AIS Project:** in 2025, this project was awarded in collaboration with Siemens Energy to develop an SF_6-free high-voltage circuit breaker (a high-greenhouse-gas-emitting gas) at up to 245 kV. It utilises Siemens' vacuum and clean air technology. The project is scheduled to begin in 2026.



Evolution of the innovation model

As a manager and operator of essential infrastructures, Redeia is uniquely positioned to scale up technological innovation in key activities across its various businesses and/or operations to:

- Increase operational efficiencies.
- Help maximise profit margins.
- Anticipate customer needs.
- Maximise the use of physical and digital assets.
- Seize the opportunities offered by technological disruption through anticipation.

To achieve this, the new model is based on two interconnected pillars, as well as an additional surrounding pillar, which will define the roadmap for Elewit's new strategic plan for 2025-2030. Additionally, as part of the process to evolve the innovation model, a fourth pillar has been introduced to streamline decision-making while maintaining the current levels of transparency, integrity, and accountability.

Seeking operational efficiency at Redeia

In 2025, Elewit has worked diligently to increase Redeia's operational efficiencies, aligning technological innovation efforts with business goals and the resources projected through 2030. To this end, new **Innovation Focus Areas** have been defined and agreed with Red Eléctrica, which will serve to prioritise innovation efforts during the next Strategic Plan.

Innovation Focus Areas of the Directorate-General for Transport

1. Agility in the production chain
2. Remote monitoring and predictive maintenance
3. Minimising network downtime
4. More sustainable operations and designs: safety and socio-environmental acceptance
5. Evolution in transport strategy management
6. Enhanced digital security of the Transmission Grid's assets (OT cybersecurity)

Areas of innovation within the Directorate-General for Operations

1. More autonomous and secure operation of the electricity system
2. Forecasts in the new energy context
3. Observability and monitoring of the electricity system
4. Services to the electricity system
5. Design of the electricity system for the energy transition
6. Value of data
7. Energy storage and integration of renewables
8. Operational efficiency of the System Operator

In 2025, Elewit strengthened the culture of innovation at Redeia, promoting intrapreneurship, internal mobility and technology transfer, whilst improving financial sustainability, agile governance and return on investment through strategic agreements.

Fostering a culture of innovation at Redeia

Elewit has launched a plan to strengthen the culture of innovation at Redeia, expanding internal mobility programmes and recognising them as part of employees' professional development. Through **intrapreneurship** initiatives, Elewit encourages professionals to propose disruptive solutions to real business challenges. Furthermore, as part of the intangible benefits generated by innovation, the specific impact of Redeia's cultural transformation is being measured.

Strengthening Elewit's economic and financial sustainability

Throughout 2025, work has been carried out on designing Elewit's new economic model, which will come into effect with the 2026–2029 Strategic Plan. This model seeks to achieve an economic balance that allows Elewit to focus on its core objective: driving the value of innovation across Redeia's various businesses. To this end, the following have been redefined: the model for inter-company service provision, the measurement of Elewit's contribution to the group, the type of incentives linked to Elewit's results, the financial return on Corporate Venture Capital and New Ventures investment activities, and, finally, Elewit's financing structure.

Review of governance

Elewit has reviewed the governance of the innovation process to simplify and streamline decision-making on innovation as much as possible, whilst maintaining current levels of transparency, integrity and accountability. With the aim of streamlining the flow of information and decision-making, and within the context of the new Innovation Focus Areas, work has been carried out to define the structure for a new governance model.

Valorisation of innovation

In 2025, Elewit continued to promote innovation through the effective transfer of technological solutions to the market and the consolidation of strategic agreements. A notable example is the SERPAT project (Ergonomic Earthing System), designed by Red Eléctrica technicians, which has taken another step forward with the signing of an intellectual property exploitation contract with PENTA/FAMECA, a manufacturer specialising in occupational risk prevention equipment with a particular focus on the electricity sector.

This agreement, which complements the existing one with Sofamel, enables Redeia to have two suppliers who develop

and market the device, ensuring favourable terms: a discount on equipment purchases by group companies and the collection of royalties on sales to third parties, thereby reinforcing the sustainability and return on investment in innovation.

During the year, Elewit has also supported the internationalisation and commercialisation of innovative solutions. In April, it collaborated with Redinter at Expomin, one of the main events in the mining sector in Santiago, Chile, where opportunities for collaboration with major mining companies such as Anglo American, Gold Fields and Codelco were identified. These actions have paved the way for the development of new services and enabled progress on commercial and distribution initiatives for solutions such as DALIA (through Aerolaser) and SafeDelimit, ensuring their continuity and expansion in strategic markets.

Furthermore, Elewit has strengthened its position as a leader in technological innovation by participating in the first innovation conference organised by ARGO in October. At this forum, Elewit and Redeia's technology radar was presented to representatives from ARGO and Grupo Energía Bogotá (GEB), which has facilitated the identification of synergies and the coordination of future collaborations around the main technological lines of interest to the sector.

These actions reflect Elewit's commitment to promoting innovation, technology transfer and generating real impact both within Redeia and on the international market, consolidating its role as a driver of transformation and sustainable growth.



Innovation effort

In 2024, Redeia managed 62 innovation projects, resulting in an innovation expenditure of €8.09 million. Additionally, investment processes in startups totalling €2.49 million were launched, bringing the effort in innovation and technological development to €10.58 million.

6.2 Digital Transformation



Key indicators 2025

99.7% compliance rate with the Annual Information Technology Plan.

Milestones in 2025

Commissioning of the new control system in the Canary Islands.

Deployment of AI in digital workstations to increase productivity.

Launch of the electric vehicle management system.

Launch of the plan to scale up the BIM methodology at Origen.

Development of the Data Strategy at Redinter.

Application of generative AI at Redeia.

Challenges for 2026

Commissioning of PASOS Markets and Dispatch Centres.

Implementing BIM methodology in engineering, construction and standardisation processes for all assets in the transmission grid.

Increase the uptake of generative AI.

Implement the Data Strategy in the areas of Procurement, Reintel and the General Operations Directorate.

Execute the 2026 AI Literacy Plan.

Design the AI Plan at Redeia.

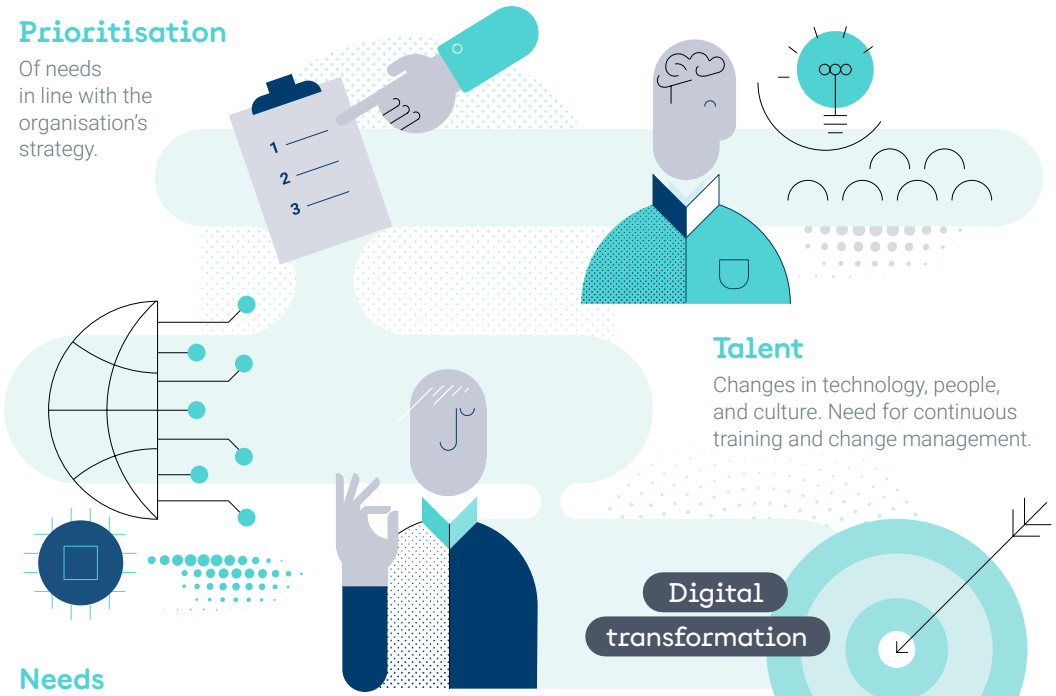
Digital transformation is a process of changing operations, business models, and work practices, thanks to the rapid development of new digital technologies, which adds value to the organisation and contributes to meeting the challenges that the Group will be facing in the coming years.

In Redeia's case, this digital transformation is encapsulated in the **Annual Information Technology Plan** (Plan Anual de Tecnologías de la Información - PATI), which sets out objectives aligned with the Group's strategy, along with the planning and identification of the capabilities needed for their successful implementation. In 2025, the PATI has achieved a 99.7% compliance rate.

Throughout the year, the Company has worked on 28 technological projects, 11 initiatives in the area of data Governance, 17 initiatives from the security Plan, 7 from the architecture Plan, 55 application development projects, 45 of which were initiated in previous years, and various activities from the Technological Renewal Plan. Additionally, 10 new applications have been launched into production in the areas of procurement, data protection, non-financial information, digital employee files, employee chatbot, internal control of financial information, structural information on transmission grid assets, short-circuit power calculations, asset management of the transmission grid in Chile, and the Spanish TSO website.

With business development, there arise digitalisation needs stemming from regulatory commitments, both internal and external, from the improvement of existing

Digitalisation of business processes



processes, as well as from the need to extract value from data for better decision-making; and from achieving greater efficiency through automation. The different IT (information technology) roles within the business are key to identifying, prioritise, and validate these needs. They also work, alongside their counterparts in IT Systems Area Management (ITSAM), on the development of new applications and systems, as well as on their evolution and maintenance throughout their lifecycle.

For Redeia, the digital transformation of IT roles within the business is a priority objective. For this reason, the Company has implemented the outreach and training initiatives planned for 2025 for the various digitalisation and data roles within the business.

IT systems and solutions for the energy transition

One of the main lines of action for digital transformation at Redeia is to develop **IT systems and solutions that enable the energy transition,** with actions focused primarily on the integration of renewables and the transformation of operational systems, as well as transmission grid asset management.

Systems and solutions that drive the energy transition

OPERATION



Integration of Renewables

Projects

QUIJOTE
VOLTAIREE
GRECO

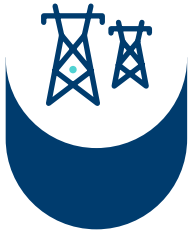
Ability to transform operational systems

Projects

ESIOS + ESIOS QH
PASOS

NEW SP7 CONTROL SYSTEM

TRANSMISSION



Transformation of transmission project management

Projects

ÁGORA

Assets of the transmission grid and their structural information

Projects

MANINT
ORIGEN

In the context of digital transformation, Redeia promotes the use of technology as a facilitator, never as a substitute for professional judgement and human responsibility.



Artificial intelligence

In 2025, Redeia worked on the implementation of the **Artificial Intelligence Literacy Plan,** as set out in Redeia's Artificial Intelligence Strategy, which was approved in 2024. Its purpose is to enable the entire organisation to understand, use responsibly and critically evaluate artificial intelligence systems.

In the context of digital transformation, the responsible adoption of artificial intelligence requires an organisational culture based on knowledge, transparency and the ethical use of this technology. In this regard, European regulations aim to ensure that technical and development teams possess the necessary skills to design, implement and maintain AI systems that meet the highest standards of security, respect for fundamental rights and corporate responsibility.

Redeia recognises the importance of training all staff who interact with AI systems in their daily work, so that they can correctly interpret the results generated by these tools, identify potential biases or limitations, and always maintain human oversight as a central

element in critical decision-making. Technology must be a facilitator; never a substitute for professional judgement and human responsibility.

Beyond the organisation, the Company accepts its responsibility towards customers, suppliers and society at large. Redeia is committed to communicating clearly and accessibly when our services incorporate artificial intelligence, to explaining its capabilities and limitations, and to ensuring that everyone who interacts with its systems can do so in an informed manner, fully exercising their rights and trusting in the transparency of its operations.

Throughout 2025, Redeia worked on developing the first initiatives identified by the business areas. M365 Copilot has been progressively rolled out, supporting staff with training sessions and informative resources, with ongoing support, and creating a community to share experiences. The first Copilot Hackathon was held, the purpose of which was to bring about the necessary cultural change through reflection and the creation, as a team, of practical use cases. Specific training has also been provided for the new role of Business Data Scientist (CDN).

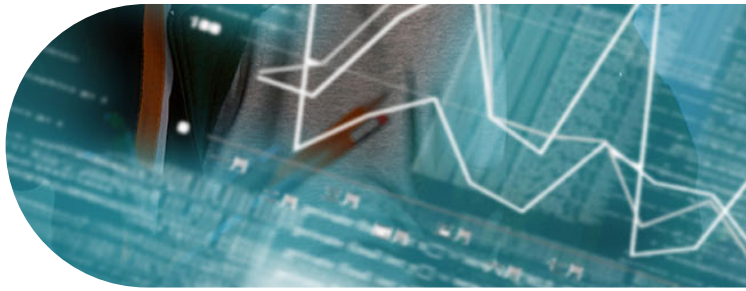
A data-driven organisation

Redeia continues to mature as a data-driven organisation. During 2025, following the consolidation of data strategies within the General Directorate of Transport, the Directorate of Sustainability and the Directorate of People and Culture, the scope was extended to new areas, such as International Business, Telecommunications Infrastructure Business and Procurement. Work has focused primarily on defining these strategies in alignment with the operational plans of the organisational units; defining new models for governance and knowledge quality, and AI systems; optimising logical and physical data models; and, above all, on data quality initiatives.

Data strategies are facilitating the identification of synergies between different organisational units, fostering joint initiatives such as data quality

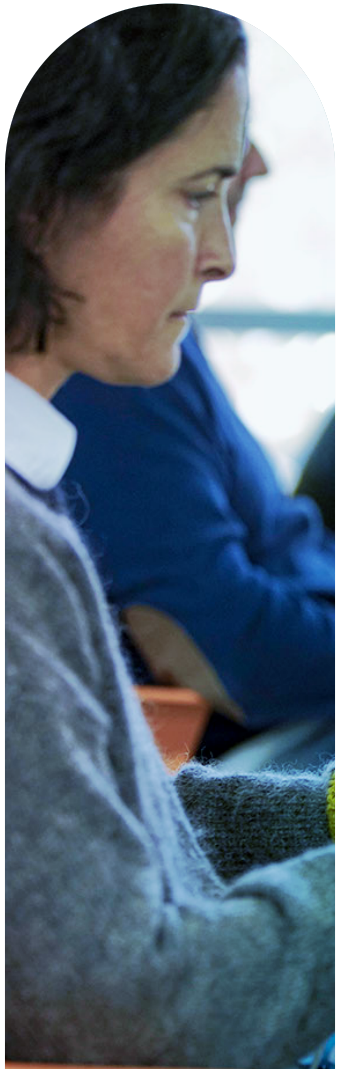






for environmental indicators reported in the Sustainability Report or the provision of analytical indicators for People and Culture for International Business.

Furthermore, work continues on consolidating the **relationship model between business data roles:** business process manager, data steward, functional application manager, business analyst and business data scientist. During 2025, 16 business process managers, 22 business analysts, 27 data stewards and 5 business data scientists joined the Group's digital transformation and skills enhancement programmes at Redeia.







Tailored training packages have been delivered for the functional application managers within the People and Culture Department, the General Transport Department and the group responsible for standardising publication criteria, as well as for the data stewards in International Business.

A continuous training plan has been implemented to facilitate the onboarding of new business analysts, and initiatives to raise awareness of the value of data strategies and the roles that make them possible have been strengthened.

Digital change management

Just as staff in digitalisation and data roles are trained to perform their duties effectively, and an AI literacy programme is being rolled out for all Redeia staff, supporting them in the adoption of new digital tools remains a priority. Thus, the **Comprehensive Digital Change Management Plan** has addressed training, dissemination and personalised service actions through various channels set up for this purpose. Under this plan, by 2025, 1,775 people had attended training and support sessions on applications such as Microsoft 365, DocuSign, Power BI, Power Automate, Copilot and other company-specific tools. In addition, 73 user manuals and 52 training videos on various technologies and applications have been published on Delibes, the digital

For Redeia, ensuring an adequate level of cybersecurity is key; therefore, during 2025, the Information Technology Department has reinforced its commitment to comprehensive security through the implementation of strategic initiatives.

support portal, along with news on other digital issues affecting the workplace (security, support, updates, etc.) and the calendar of information and training sessions.

Security

For Redeia, ensuring a robust level of cybersecurity is essential to minimise risks while maintaining the necessary response and recovery capabilities to address any contingencies. To achieve this, the ITSAM implemented a security Plan designed to improve asset protection, with key initiatives focused on strengthening authentication mechanisms, securing privileged user access, and enhancing grid security and external access.

During 2025, Redeia reinforced its commitment to comprehensive security by implementing strategic initiatives that consolidate the protection of its assets, operational resilience and regulatory compliance. These actions are structured around the pillars defined in the **2023–2025 Comprehensive Security Strategic Plan: Governance, Protection, Defence and Resilience.**

Redeia continuously carries out a range of activities aimed at ensuring the protection of its technological assets:

- Identification, assessment and management of risks and vulnerabilities relating to IT assets.
- Continuous monitoring of digital systems and assets, both internal and external, to detect cyber threats, impersonation, data breaches, hacktivism campaigns and unauthorised changes to critical assets.
- Cyber incident response drills and exercises, which strengthen detection and reaction capabilities in the event of adverse incidents.

In addition to these activities, during 2025, the Information Technology Department has implemented a Security Plan aimed at improving the Company's security, with actions in the following areas:

- Development of the proactive contingency plan, with improvements to network segmentation and the isolation of development environments.

- Enhanced security for critical services, through cyber intelligence and sector-specific threat analysis.
- Adapting security to an evolving digital environment to strengthen authentication mechanisms and the protection of cloud-based assets.
- Compliance with regulations, including NIS2, CER, NCCS, GDPR and AI, with traceability of controls and procedures.
- Resolution of anomalies and continuous review of vulnerabilities in the code, as part of the deployment of the S-SDLC office and the IT security architecture improvement plan.
- Enhancement of response and recovery capabilities, including the transformation of current cybersecurity services and the procurement of new specialised services for emergency situations.
- Formalisation of risk criteria for third parties, with protocols for responding to external incidents.
- These measures have enabled Redeia to maintain a secure, adaptive environment aligned with international standards, reinforcing its position as a critical operator in the energy and telecommunications sector.



6.3 Comprehensive Security

Key indicators 2025

0 cyber incidents with an impact on essential services, typically classified as high, very high, or critical impact.

0 cyber incidents with an impact on privacy, typically classified as very high or critical impact.

Milestones in 2025

Extension of the comprehensive security Model to the Group's businesses.

Implementation of the cybersecurity awareness Plan.

Challenges for 2026

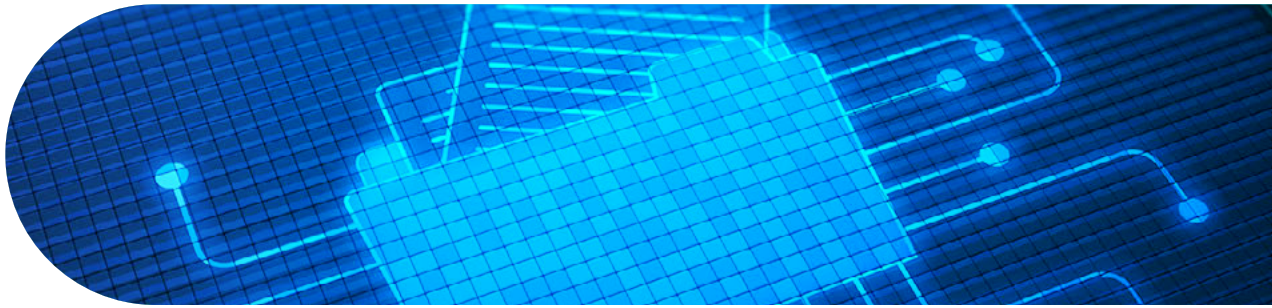
Implement the necessary adjustments to comply with the new regulations.

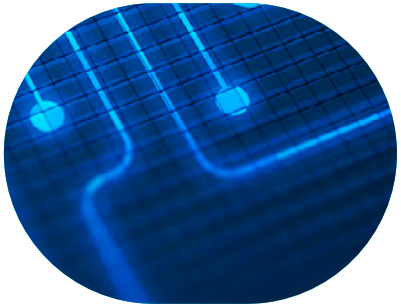
Promote the employees' cybersecurity culture.

Redeia's purpose in comprehensive corporate security is to protect the Company against the potential realisation of threats into high risks that could endanger its human resources and assets, service continuity, and overall business viability.

By adopting a broad, interdisciplinary approach to security, Redeia offers a holistic and integrated response to both physical and cyber threats, allowing the Company to adapt to a rapidly evolving global landscape shaped, among others, by:

- Geopolitical shifts and recent conflicts.
- Regulatory and compliance changes, including the new European regulations for critical entities (NIS-2 and CER) and cybersecurity laws in Latin America, such as those in Peru, Chile, and Brazil.
- Evolving security risks, with cyberattacks on critical entities reaching extremely high levels and growing in complexity, particularly targeting social engineering and the supply chain.
- Technological evolution and digital transformation.
- Organisational resilience.
- The context and emerging threats to Redeia's assets give rise to security risks that are identified, analysed, assessed, managed, and controlled through **Redeia's comprehensive security Model.**





Governance

The organisational framework supporting comprehensive security is based on the three lines of defence model, and it encompasses security governance, management, and operational bodies. The following paragraphs outline the roles and responsibilities of the governing bodies overseeing comprehensive security.

Audit Committee

The responsibility for overseeing information security lies with the Audit Committee of the Board of Directors. It conducts the necessary analyses and assessments to ensure the effective implementation of policies and procedures within information systems. It is supported by the Manager of Internal Audit, as the third line of defence within the framework of roles and responsibilities for comprehensive security.

Executive Committee

The Steering Committee is Redeia's highest governing body for comprehensive security. Its key responsibilities include

establishing, overseeing, and ensuring the effective operation of Redeia's risk control and management system. It also drives the development of Redeia's regulatory compliance system and monitors its implementation and effectiveness.

Corporate Resilience Group (CRG)

The Corporate Resilience Group (CRG) is responsible for supporting and leading Redeia's strategy for managing matters related to comprehensive security. The CRG is made up of the senior executives from the following management areas:

Corporate Director of Transformation and Resources: the Corporate Director of Transformation and Resources also serves as the Group's chair.

- General Management of the Telecommunications Business Area.
- Transmission Technology Directorate.
- Maintenance and Construction Directorate.
- Real-Time Operations Directorate.
- People and Culture Directorate.
- Information Technology Department (CTO).
- Fibre Optics Business Executive Division (Reintel).
- Directorate-General for International Business (Redinter).
- Manager of Corporate Security Department.

The Corporate Transformation and Resources Directorate includes the CISO (Chief Information Security Officer) or Head of Information Security at Redeia.



Also reporting to the Corporate Transformation and Resources Department is the CTO (Chief Technology Officer), who is the head of the Company's technical and technology department.





Redeia's Comprehensive Security Management Model addresses three levels of defence: Comprehensive Security Governance, Comprehensive Security Management and Comprehensive Security Operations.

Comprehensive Security Management Model

Redeia's Comprehensive Security Management Model is based on the following standards: COBIT (Control Objectives for Information and related Technology), ISO 27014 for information security governance, and ISO 38500 for IT governance. This model is structured around three levels or lines of defence:

- **Comprehensive security governance:** this layer is responsible for defining strategic objectives, primarily through the comprehensive security strategic Plan, and monitoring its effective implementation.

- **Comprehensive security management:** this layer is responsible for defining the comprehensive security Plan, which must meet the requirements outlined by comprehensive security governance, as well as managing the security functions and processes derived from this plan.

- **Comprehensive security operations:** this layer is responsible for executing the comprehensive security processes related to the Company's infrastructure.

- The key features of the model are:

- A holistic approach to cybersecurity and physical security.

- Adherence to principles of good governance.

- Alignment with current legislation and international standards.

Comprehensive Security Strategic Plan

In 2023, Redeia developed a new **Comprehensive Security Strategic Plan,** designed to ensure an optimal level of effective protection for its business, assets, and members. To achieve these goals, an operational plan has been put in place. It is based on four key pillars.

Additionally, the plan includes a business continuity Plan, which identifies technology unavailability as one of its primary scenarios. For this scenario, there is a Contingency Plan that prevents threats, limits damage and restores systems when an outage occurs.



Comprehensive Security Strategic Plan

1 Security Governance

Develop and implement organisational security measures to mitigate risks.



2 Protection

Activities aimed at anticipating, deterring, or mitigating the possibility of threats materialising, such as internal or third-party pen testing.

3 Resilience

Develop capabilities to facilitate adaptation and learning to address various scenarios.

4 Defence

Activities related to the early detection of threats and minimising their impacts.

Comprehensive risk management

Redeia has implemented a comprehensive risk management System that ensures compliance with its strategies and objectives while guaranteeing adherence to current legislation.

This system also extends cybersecurity to industrial environments, significantly increasing the Company's resilience capabilities. The primary goal is to provide Redeia with tailored risk management capabilities that align with the Company's unique characteristics and business needs, positioning it as a leader in security within the energy sector. The adopted methodology is based on international standards (ISO 31000:2018, Risk Management – Guidelines, and ISO 27005), which define essential activities for the risk management process.

This methodology for risk management consists of six distinct phases.

It is important to emphasise that the sixth and final phase consists of monitoring and reviewing the results of the risk management process, keeping track of the progress and development of risk treatment plans and any potential changes. Therefore, the processes supported by the information systems and the internal control system are evaluated through both internal and external audits, performed annually. These audits follow professional, ethical, and technical standards to ensure the adequacy and effectiveness of the risk management system and its ability to achieve the assigned objectives.

Comprehensive Risk Management Methodology

1 Asset identification
- Classification
- Characterisation
- Evaluation



2 Threat identification
- Catalogue
- Characterisation





3 Inherent Risk
- Inherent risk calculation

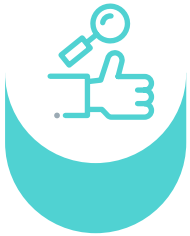


4 Current risk
- Identification of controls
- Evaluation of controls
- Calculation of residual risk

5 Risk treatment
- Acceptable risk threshold
- Treatment strategies
- Risk treatment plan
- Target risk



6 Monitoring and review
- Monitoring and reviewing the risk analysis and management process



Comprehensive security management model in the supply chain

Since 2019, Redeia has been working on the implementation of its own Model for Comprehensive Security Management in the supply chain. The aim is to manage the security risks associated with procurement, to ensure the achievement of the Company's targets and the continuity of the services rendered to society, as a shared responsibility between Redeia, its suppliers, and potential subcontractors. Thus, supplier security management allows it to:

- Manage security aspects with suppliers, from the qualification phase to their termination.
- Control and reduce the risk associated with the products and services contracted.
- Evaluate and periodically review the security of the products and services provided by suppliers.
- Support and carry out development actions with suppliers to improve their security capacities.
- Establish procedures to manage security incidents with providers effectively.

Training, communication, and awareness plan

Redeia has implemented a training Plan to enhance the skills of professionals, with the aim of bridging any potential gaps and fostering talent in the cybersecurity market. To this end, the areas, roles, and training necessary for each of them are identified, and **an annual training plan** is implemented.

Redeia brings cybersecurity closer to people, creating learning opportunities for employees and their families, ensuring that awareness is present in all areas of life.

Advancing employee awareness reinforces the cybersecurity culture at all levels of the organisation. Redeia improves threat detection and prevention through training and simulation exercises, as well as using tools to encourage active participation in awareness and sensitisation programmes. The ultimate benefit is to minimise the likelihood and impact of a cyber incident caused by human error.

In 2025, Redeia continued to work on managing the cyber risk associated with Company employees through mandatory periodic sessions for all Company members, which help equip employees with the necessary skills to identify phishing attempts, social engineering attacks, and increasingly sophisticated suspicious behaviours.

The training serves two main purposes: the first is to identify employees' security weaknesses and address them through continuous cybersecurity training, using a personalised learning model. The second is to assess results by measuring awareness levels and providing information to maintain the highest possible standards.

Additionally, Redeia, through its user support centre, has implemented an escalation process that enables employees to report any identified incidents, vulnerabilities, or suspicious activities.

Cybersecurity for employees

Cyber risk assessment and alert status



Personalised security awareness



Simulation drills



Training and awareness-raising plans



OBJECTIVES

Culture building

Encourage the safe use of information.

Provide the necessary knowledge to protect the organisation.

Engage employees in Redeia's security efforts.

Safe employee

Protect the integrity of each employee.

Safeguard the information handled by each employee.

Protect Redeia's assets.

Conduct talks for employees' families to promote security awareness.

Risk mitigation

Mitigate the potential effects of security risks.

Increased knowledge

Understand the consequences of potential security incidents.

Understand how to respond in emergency situations.

7







Financial Capital

Financial Capital

7.1 Financial Results

7.2 Financial Strategy

7.3 Tax Transparency



7.1 Financial Results

Evolution of financial results

For yet another year, Redeia has been able to show stable growth. The Company obtained solid results and significantly strengthened its main financial indicators, while maintaining a clear focus on operational efficiency and the generation of value on an ongoing basis.

Redeia maintains stable growth and solid financial results in 2025. Revenue, EBITDA, and net profit increase, alongside high investment activity in strengthening and improving the electricity transmission grid.



Main financial indicators 2025 (€M)

	2025	2024
Turnover	1,659.5	1,594.2
Gross Operating Income (EBITDA)	1,258.3	1,210.1
Net Operating Profit (EBIT)	806.8	761.4
Net profit	505.6	368.4
Non-current assets	12,507.3	11,547.4
Equity	5,314.5	5,260.1
Operating cash flows after taxes	1,034.5	1,187.4
Total Investments	1,626.2	1,172.8
Net financial debt	5,474.2	5,369.9

Shareholder return

Redeia shares

Redeia's share price closed on 31 December 2025 at €15.17. The securities experienced an 8.1% fall over the course of this financial year, primarily impacted by the incident on 28 April and the revisions to regulatory parameters carried out by the regulator. The share price has fluctuated during the financial year 2025 between a high of €19.31, which was reached on 22 April, and €14.71 on 11 December.

Over the year as a whole, a total of 279.7 million shares were traded on the Spanish Continuous Market, which

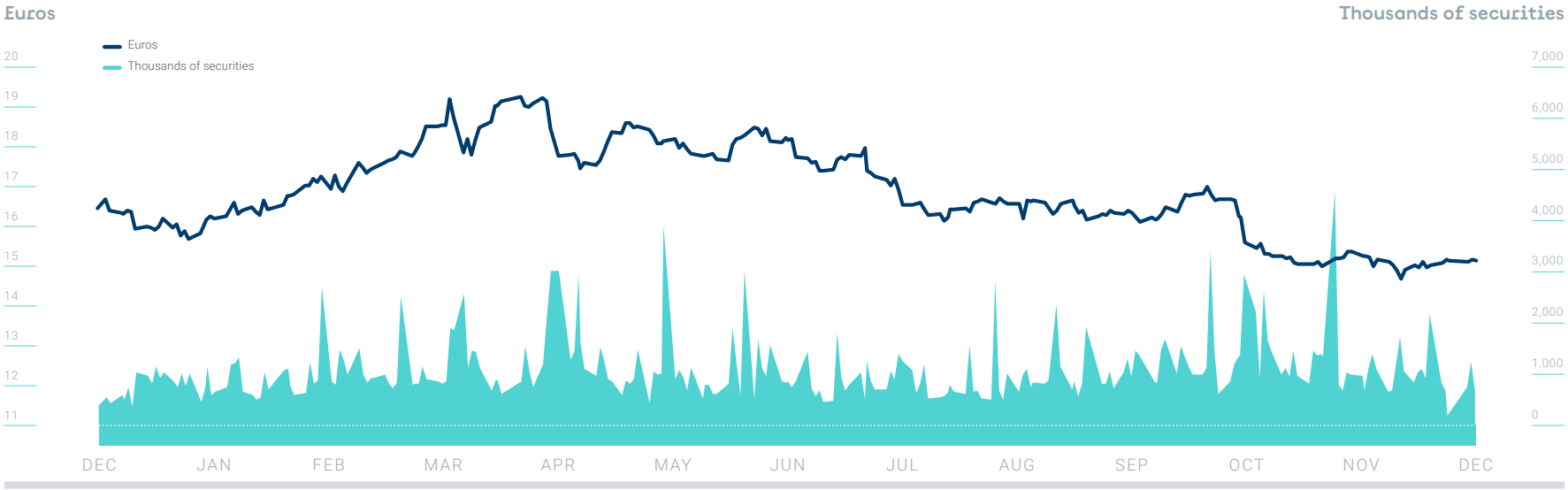
represents the equivalent of 51.7% of the number of shares which make up the Group's share capital. Cash trading volume amounted to €4,734.3 million.

Distribution of dividends

Redeia will apply the dividend policy described in its 2021–2025 Strategic Plan, which initially established the payment of a dividend per share of €1 until the end of financial year 2022 and a floor of €0.80 per share from financial year 2023.

The dividend charged to income from financial year 2025, pending approval by the General Meeting of Shareholders, is €0.80 per share.

Share price and daily volume evolution in 2025



The Group's improved financial situation, fundamentally a consequence of the sale of a stake in Redeia Infraestructuras de Telecomunicación, enabled an increase in shareholder remuneration to €1 per share in 2023. Therefore, the dividends paid in 2025, charged to the previous financial year, amounted to €432.3 million.

The dividend will be paid in two instalments per year: an interim dividend already paid in January 2026 and a final dividend mid-year, following the approval of the Annual Accounts by the General Shareholders' Meeting.

Main stock market indicators (€)

	2025	2024
Share price (in €)		
Maximum	19.31	17.59
Minimum	14.71	14.40
Close	15.17	16.50
Market capitalisation at year-end (€M)	8,208.2	8,92.8
Net profit from continuing operations (thousands of euros)	505,643	498,760
Average number of shares outstanding	540,490,422	540,028,267
Earnings per share (EPS(1)) from continuing operations (€)	0.90	0.89
Earnings per share (EPS(1)) from discontinued operations	NA	-0.24

NA. Not applicable

(1) As of 31 December 2025 and 2024, there are no operations that differentiate the diluted EPS from the basic EPS.



7.2 Financial Strategy

Key indicators 2025

2.24% average cost of debt.

15% proportion of variable-rate debt.

5.4 years average life of financial debt. 81% of financing meets ESG criteria.

Milestones in 2025

Update of the Green Finance Framework.

Issuance of a €500 million green bond for Red Eléctrica.

Signing of a €400 million green loan with the EIB to finance the Inelfe Bay of Vizcaya project.

Signing of a €300 million green loan with the ICO.

Signing of bilateral sustainable loans amounting to €300M.

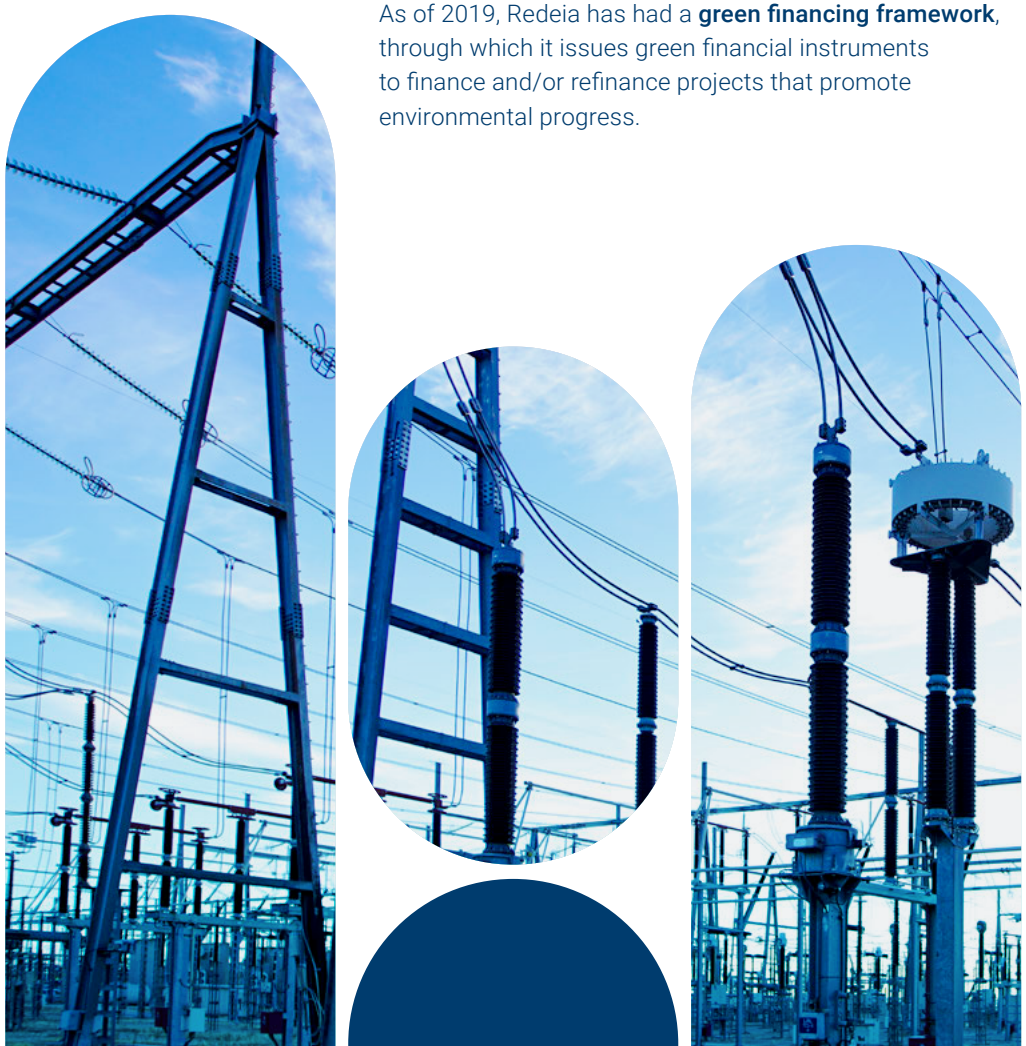
Challenges for 2026

Sign a €400 million contract for the second part of the Bay of Vizcaya project with Inelfe.

The financial strategy pursued by Redeia has been traditionally aimed at reflecting the nature of its business, adapting to the regulations in force at all times.

Sustainable financing

As of 2019, Redeia has had a **green financing framework**, through which it issues green financial instruments to finance and/or refinance projects that promote environmental progress.



This framework reflects the Company's commitment, predating even its formalisation, to the integration of environmental, social, and good governance criteria into its financing strategy as well.

In 2021, the Company updated its green framework by adapting it to the taxonomy of the European Union and obtained a favourable opinion by the external agency Sustainalytics, which confirms its alignment with this taxonomy, thus becoming one of the first TSOs in the world to do so.

That same year, Redeia also became part of the **Nasdaq Sustainable Bond Network**, one of the most important professional repositories on sustainable financing. This platform promotes the process of investment in sustainable bonds by enabling investors to obtain detailed information for the selection and monitoring of their investments.

The alignment of the green framework with the Taxonomy of the European Union makes it possible to replace the concept of projects with that of assets, with all assets of Red Eléctrica being eligible as it considers that its activity as a TSO complies with minimum technical and environmental criteria and safeguards required by the European Union.

The Company publishes a **Green Bond Report** on its corporate website, detailing the allocation of funds from the green bonds issued and the environmental impacts associated with the financed green assets.

Developments in sustainable financing

2017	• First Company in the utilities sector to transform its syndicated credit line of 800 million Euros into sustainable financing (green financing), linked to the sustainability rating of the ratings agency Vigeo Eiris.
2018	• Reduction in the cost of the syndicated loan, due to the improved rating granted by Vigeo Eiris.
2020	• Contracting of new long-term financing of €375 million and $30 million, incorporating sustainability parameters. • Development of the green financing framework.
2020	• Red Eléctrica's first green bond issue of €700 million and maturity at 8.5 years. • New operation in Peru for $30 million also incorporating sustainability parameters.
2021	• Red Eléctrica's second issue of green bonds for €600 million and maturity at twelve years. • New $30 million operation in Peru incorporating sustainability parameters. • First transactions in Chile ($120 million) and in the telecommunications business (€325 million) that incorporate sustainability parameters.
2022	• First operation in the Group's satellite business to incorporate sustainability parameters for €250 million, maturing in 2025, with the possibility of extension until 2027. • Extension until 2027 of Redeia's green syndicated loan.
2023	• Issue of the first green hybrid bond in Redeia's history in the amount of 500 million Euros. • Integration of loans from the European Investment Bank into Redeia's green framework.
2024	• Issue of Redeia Corporación's first senior green bond for €500 million. • Issuance of a €500 million green bond for Red Eléctrica.
2025	• Issuance of a €500 million green bond for Red Eléctrica. • Signing of a €400 million contract with the EIB for the Inelfe Bay of Vizcaya project. • Signing of green financing with the ICO for €300 million. • Signing of €300 million in bilateral sustainable financing.

In 2025, Redeia once again updated its Green Framework, obtaining the highest possible rating, 'Dark Green', in the Second Party Opinion issued by S&P. Furthermore, it has continued to expand the use of sustainable financing by issuing a green bond amounting to €500 million for Red Eléctrica and formalising several sustainable loans with various financial institutions, notably:

- A €400 million green loan with the EIB to finance the Inelfe project in the Bay of Vizcaya.
- €300 million through a green loan with the ICO,
- €300 million in bilateral bank sustainable financing.

Additionally, because Moody's ESG Solutions has ceased to offer the service through which it prepared sustainability performance reports for requesting companies, Redeia has proceeded to replace this report with other Key Performance Indicators (KPIs) across its various sustainable financings.

Financial debt structure

Transmission and operation of the electricity system are highly capital-intensive activities, in which the investments made have a long maturity period. Additionally, the remuneration for these assets extends over prolonged periods, which justifies Redeia's financial debt being primarily contracted long-term and mostly referenced to fixed interest rates.



In the 2025 financial year, Redeia intensified the volume of investments compared to previous years, a volume that is expected to be maintained in the coming financial years.

In the 2025 financial year, and in line with forecasts, Redeia intensified the volume of investments compared to previous years, a volume that is expected to be maintained in the coming financial years. To sustain this level of investment, the company increased its gross financial debt while maintaining a solid liquidity position, backed by the proceeds from the sale of Hispasat to Indra and the availability of a high volume of undrawn credit lines.

The Group relies on a solid financial position.
The Group's liquidity position at the close of the 2025 financial year reached €3,298 million, of which €546 million are available in cash, €30 million are short-term deposits maturing in over 3 months, and €2,722 million are available credit lines. Regarding the classification of financial debt in terms of its maturity, a short term is defined as all that debt maturing within the next twelve months from 31 December 2025.

Credit rating

On 26 June 2025, the rating agency S&P placed the group's rating, which it had affirmed at 'A-' on 12 April 2024, on CreditWatch negative. On 8 September, S&P maintained the CreditWatch negative status, indicating a resolution timeframe of between 3 and 6 months.

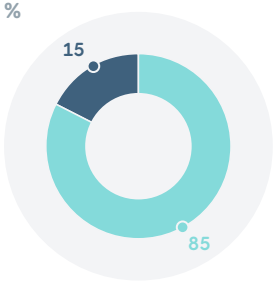
Fitch's credit rating was affirmed at 'A-' with a stable outlook on 8 October 2024. On 12 September 2025, the agency conducted a 'Review – No Action,' postponing the annual rating review to incorporate regulatory developments, as well as new investment levels.



Structure of net financial debt

Financial debt: fixed rate vs. variable rate

%

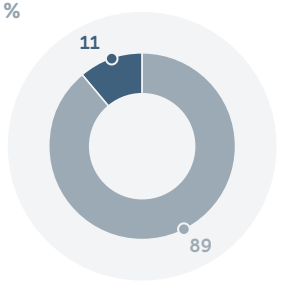


85% Fixed date

15% Variable type

Financial debt: long-term vs. short-term

%

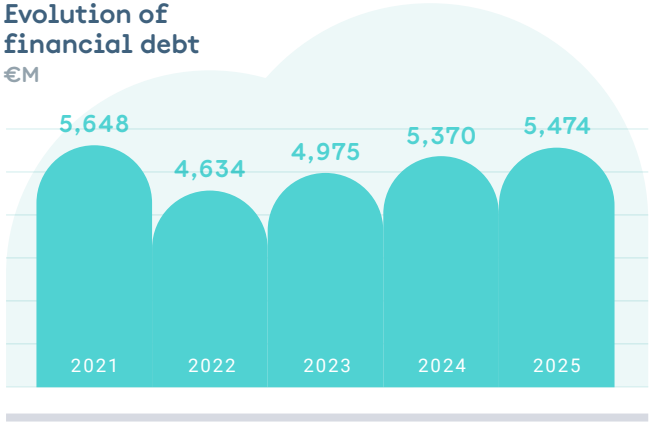


89% Long-term

11% Short-term

Evolution of financial debt

€M



7.3 Tax Transparency

Fiscal Strategy
207-1 / 207-2

Redeia's Fiscal Strategy, approved by the Board of Directors and available for consultation on the corporate website, is based on three fundamental values: transparency, good governance and responsibility.

The strategy's vision is to manage tax matters proactively, responsibly, and transparently with all stakeholders, to comply with tax law and minimise reputational risk, while remaining aligned with protecting shareholder value.

It sets out the principles and guidelines for action in fiscal matters, including:

- The promotion of relations with the Tax Authorities, governed by the principles of mutual transparency, cooperation, trust, good faith and fairness, following the recommendations of the codes of fiscal good practice.
- The management of activities with an adequate identification, assessment and control of fiscal risks, establishing the appropriate mechanisms for coverage, prevention, reduction and monitoring of them.
- Transparency in the tax information prepared, providing necessary information to financial markets and other stakeholders, complying with legal and tax requirements.

The Fiscal Strategy is aligned with Redeia's Commitment to Sustainability 2030, which defines contributing to the development of the environment as one of its four priorities, and is consistent with the Group's strategic plan.

Total Tax Contribution

207-4

The methodology followed by Redeia to calculate the Total Tax Contribution has the following main characteristics:

- Measuring the impact of tax payments in companies.
- Considering the total amount of all taxes borne (which represent an effective cost for the Company) and collected (which are paid on behalf of other taxpayers for the economic activity generated), at any level of public administration.

Key data 2025

562 €M
Total Tax Contribution

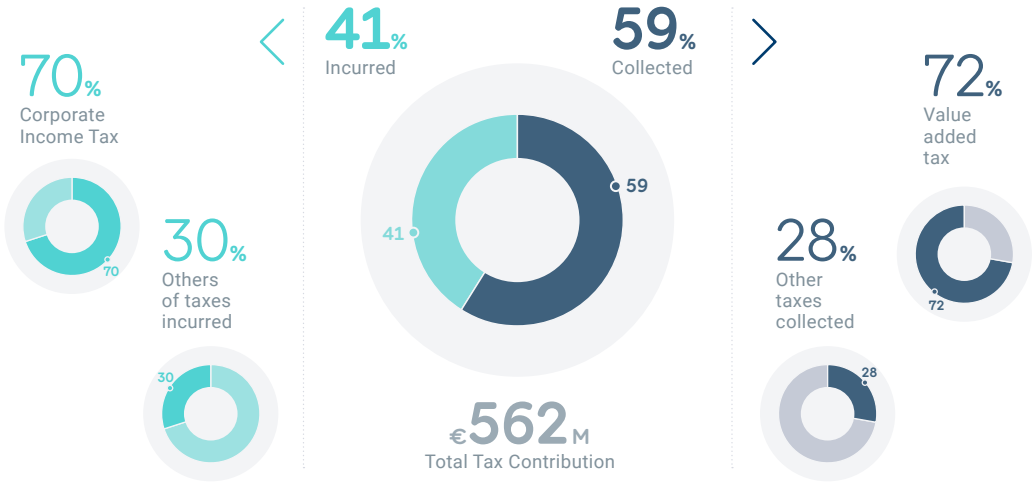
Tax Contribution compared with turnover
34 %

Total Tax Contribution in the period 2021–2025
MORE THAN **3,200** €M

93 %
Total Tax Contribution paid in Spain

Total Tax Contribution / €M

Redeia's Total Tax Contribution for the financial year 2025 amounted to €562 million, corresponding to €232 million in taxes incurred and €330 million in collected taxes.



Taxes incurred / %

Of the taxes incurred, of particular note is corporate income tax, which represents 70% of total taxes incurred, paid to the various public authorities, mostly in Spain.

Taxes collected / %

Of all taxes collected in the financial year 2025, of particular note are taxes on products and services, primarily value added tax,(1) which accounts for 72% of the total.

- Covering all tax payments made to the public administrations.
- Adapting to any tax regime in the world and being easy to use even for people who do not have tax knowledge.

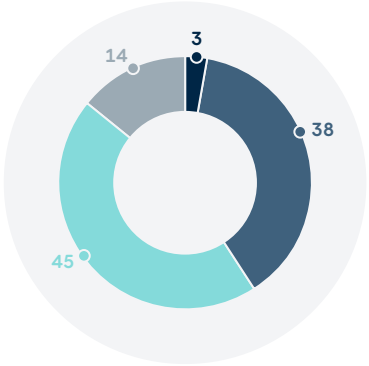
Redeia's Total Tax Contribution for the financial year 2025 amounted to €562 million, corresponding to €232 million in taxes incurred and €330 million in taxes collected.

(1) Understood as those indirect taxes equivalent to Spanish IVA (VAT) that are levied on consumption.

41% taxes incurred — **562** million euros — **59%** taxes collected

Total Tax Contribution by category of tax

%



38% Tax on profits
- 29% *Corporate income tax*
- 9% *Other taxes*

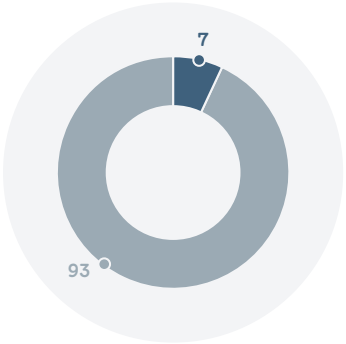
45% Tax on products and services

14% Taxes associated with employment

3% Other taxes

Total Tax Contribution by geographical distribution

%



93% Spain

7% Rest

Redeia's Total Tax Contribution to public administrations in all the countries in which it operates amounted in 2025 to €562 million, Spain being the jurisdiction with the greatest tax contribution (93%).

Effective rate of Corporate Income Tax

The effective corporate income tax rate in 2025 is 23.61%. The reconciliation between the current tax rate in Spain and the effective rate applicable to the Group can be found in Redeia's Consolidated Annual Financial Statements (Note 22).

23.61%

Tax Contribution compared with turnover

%

14% Taxes incurred + **20%** Taxes collected = **34%**

Tax Contribution compared with turnover

The comparison of the total tax contribution with turnover is an indicator showing the amount of the contribution made by Redeia in relation to the size of its business:

- Turnover (€1,660 million).
- Taxes incurred (€232 million).
- Taxes collected (€330 million).



Fiscal responsibility

207-1 / 207-2 / 207-3

Redeia commits to fiscal responsibility in addition to compliance with the tax laws of the countries in which it operates.

Commitments and best practices

- Compliance with the provisions of the **Guidelines of the OECD** for Multinational Enterprises in tax matters. With regard to transfer pricing, Redeia acts in accordance with the arm's length principle.
- Alignment with **BEPS** principles and actions **(Base Erosion and Profit Shifting).**
- Adherence, from 2015, to the **Code of Good Tax Practices (CBPT)** adopted by the Agencia Estatal de Administración

Total Tax Contribution 2025[1] / 207-4

€M

	Spain	Peru	Chile	France	Luxembourg	Others[2]	Total
Taxes incurred	**224**	**7**	**-**	**-**	**1**	**-**	**232**
Corporate income tax	156	6	-	-	1	-	163
Other taxes	68	1	-	-	-	-	69
Taxes collected	**297**	**9**	**1**	**23**	**-**	**-**	**330**
IVA	206	8	-	23	-	-	237
Other taxes	91	1	1	-	-	-	93
Total tax contribution[3]	**521**	**16**	**1**	**23**	**1**	**-**	**562**

(1) Entities held for sale, whose results were classified in the consolidated Financial Statements as discontinued operations until 29 December 2025, in accordance with the provisions of IFRS 5 – 'Non-current Assets Held for Sale and Discontinued Operations', are not included in the total tax contribution.

(2) Includes Brazil in the Americas, with amounts below €1 million.

(3) In addition to the total tax contribution, the contribution of companies accounted for using the equity method is €25 million, with incurred taxes amounting to €15 million, and collected taxes €10 million.

Tributaria (AEAT), which is aligned with the principles and guidelines on taxation set out in the Group's Tax Strategy.

- **Voluntary submission of the Tax Transparency Report to the AEAT** since 2017, within the framework of strengthening good tax practices, holding annual meetings to ensure a complete understanding and evaluation of the report's content.

- Presentation of the tax return in Spain called **'Información País por País'** (Country by Country Report).

- Approval by the Audit Committee of the fiscal policies applied in the closing of the accounts of financial year 2025 and analysis of fiscal policies applied in the annual corporate income tax return for financial year 2024 prior to the annual submission of tax.

- Publication of an annual voluntary **Tax Transparency Report,** which facilitates access to all of Redeia's relevant information related to tax matters. This publication makes a major contribution to increasing tax transparency and promoting knowledge of tax issues in an increasingly clear and accessible way for stakeholders.

- Adoption of the **Global Reporting Initiative** standard (GRI) on taxation. This information is verified externally by an independent third party.

- Recognition from the Haz Foundation, awarding Redeia the **tax transparency seal in the 't for transparent***' category** for achieving 100% compliance in the evaluated indicators. The voluntary transparency of content related to the tax obligations of IBEX 35 companies is analysed.

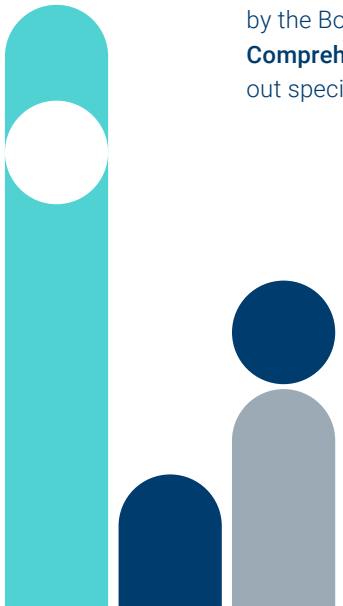


- Contribution to the financing of projects for social purposes, checking the **'Social X' box on the corporate income tax return.** The Group earmarks 0.7% of its tax liability from corporate income tax returns of 2024 (allocation of 1.1 million) to the Third Sector, reinforcing Redeia's social commitment.

- Contribution, through the tax contribution in all the countries in which it operates, to the achievement of the **United Nations Sustainable Development Goals** and, from the point of view of tax contribution, in particular to SDG 1 (Ending Poverty), 10 (Reduction of inequalities) and 17 (Partnerships for achieving objectives).

Control mechanisms / 207-2

- **Comprehensive Risk Management System,** including tax risks relevant to the Group. Aspects of Redeia's fiscal risk management and control policy, as approved by the Board of Directors, are integrated into the **Comprehensive Risk Management Policy,** which sets out specific guidelines for managing these risks.



- **Internal Financial Information Control System** (*Sistema de Control Interno sobre la Información Financiera* - SCIIF), which includes fiscal information and processes and controls associated with them, based on the COSO (Committee of Sponsoring Organisations for the Commissions of the Treadway Commission) - ERM (Enterprise Risk Management). These processes and systems are subject to systematic audits, internal and external. The Company also has an **Internal Control System to monitor Sustainability Information** (*Sistema de Control Interno sobre la Información de Sostenibilidad* - SCIIS).

- Mechanisms for the prevention of unlawful transactions, money laundering and concealment of assets. **Redeia's Code of Ethics and Conduct** sets out the specific principles and behavioural patterns related to Fiscal Responsibility. In addition to this code, the **Compliance Policy, the Criminal and Anti-Bribery Compliance System Manual, the Supplier Code of Conduct, and the Guide to Preventing Corruption and Fraud: Zero Tolerance** are of particular note, all of which are available on Redeia's intranet as well as on its corporate website. Redeia carries out awareness-raising and training measures on a continuous basis to make its members aware of the above-mentioned documents.

- **Certification** of the Criminal Compliance and anti-bribery system in accordance with the UNE 19601 standard on criminal compliance management systems and standard UNE-ISO 37001 on anti-bribery management systems, obtained for the first time in 2020.



- **Certification** of Redeia's Ethics and Compliance Channel Management System in accordance with the **UNE-ISO 37002** standard, obtained for the first time in 2024.

- Innovation and technology as strategic pillars of the 2021-2025 Strategic Plan. The fiscal function is constantly adapting and transforming to new digital technologies.

Non-cooperative jurisdictions

The Code of Ethics and Conduct and Tax Strategy of Redeia include the commitment not to create companies for the purpose of evading taxes in territories considered to be tax havens. In this respect, **Redeia does not have a presence nor does it carry out any activity in those territories considered as tax havens or non-cooperative jurisdictions** in accordance with regulations in force:

- Spanish legislation contained in first and tenth additional provision and transitional second provision of Law 36/2006, of 29 November 2006, on measures for the prevention of tax fraud (in its version given by Law 11/2021 of 9th July on measures for the prevention of and fight against tax fraud, with effects from 11 July 2021) and in Order HFP/115/2023, of 9 February determining the countries and territories, as well as harmful tax regimes, which are considered to be non-cooperative jurisdictions.

- European Union list of non-cooperative countries and territories for tax purposes.

The Group Company, Redeia Reaseguros, has its headquarters in Luxembourg and its purpose is to ensure better access to international reinsurance markets. This country is regarded by some observers as a low-tax territory.



8







Natural Capital

Redeia carries out all its activities taking environmental protection into consideration, in accordance with the principles set out in its environmental policy, approved by the Board of Directors in 2023. The policy includes commitments to pollution prevention, the precautionary principle, and concepts that reinforce the Company's dedication and establish the levers for improving environmental management. For example, the life-cycle approach, stakeholder expectations, the extension of environmental commitment to the supply chain, and proactive compliance with environmental regulations.

Redeia Corporación, S.A, Red Eléctrica de España S.A.U., Red Eléctrica Andina S.A., Red Eléctrica Chile SpA., Redeia Infraestructuras de Telecomunicación, S.A. and Hispasat S.A have implemented an Environmental Management System certified according to ISO 14001, which facilitates the ongoing improvement of its environmental performance. In addition, Red Eléctrica de España and Red Eléctrica Corporación comply with the requirements of the Eco-Management and Audit Scheme.





Redeia's environmental responsibility extends to its supply chain through the Supplier Code of Conduct and requires an environmental management system documented or certified by a third party for 100% of the suppliers that provide services or products that may have an impact on the natural environment. Likewise, Redeia is making progress in the incorporation of circular economy, climate change and biodiversity requirements in procurement decisions.

Noteworthy is that, for some services, the environmental training and specification requirements linked to the execution of the works are part of the contractual documentation. In relation to activities with the greatest potential impact, such as construction, enlargement and refurbishment of facilities and some maintenance activities, part of the payment of the contracted work is conditional on the result of the relevant environmental certification process, which implies thorough monitoring of the established environmental requirements.

Environmental expenditure

In 2025, the Group earmarked €34.9 million for environmental issues (€6.9 million in investment projects and €28 million in environmental expenses such as initiatives dedicated to the circular economy, waste management, and resource consumption optimisation).

In Spain, the total ordinary expenditure and investment for the protection and improvement of the environment in the electricity infrastructure management and operation business amounted to €29.5 million and were primarily dedicated to biodiversity protection, forest fire prevention, landscape integration, pollution prevention, waste management and minimisation, and climate change.

In the activities of Redinter and Reintel, more than €1.8 millions have been allocated to environmental protection and improvement. Elewit incurred environmental expenditure of €3.6 million.

Natural Capital

8.1 Integration of facilities into the landscape

8.2 Biodiversity

8.3 Circular Economy

8.4 Climate Change



8.1 Integration of facilities into the landscape

Key indicators 2025

10 Environmental Impact Studies.

15 Environmental Documents or Red Natura 2000 Impact Reports.

Milestones in 2025

Publication of the results of the study based on the measurement, over 24 hours, of industrial frequency electric and magnetic field values, using dosimeters on a population of at least 100 volunteers.

Hosting the Cultural Heritage and Energy Transition Conferences, in collaboration with the National Archaeological Museum.

Challenges for 2026

Initiate prior environmental work for processing files related to the 2025–2030 Electricity Transmission Grid Plan.

Location of the facilities

Redeia considers all environmental and social variables during all stages of transmission grid development.

This includes carrying out a **viability analysis of the facilities** prior to their incorporation into the electricity transmission grid planning proposal that Red Eléctrica, as system operator, submits to the Ministry of Ecological Transition and the Demographic Challenge (Ministerio de Transición Ecológica y Reto Demográfico - MITERD). In 2024, the analysis for the future 2025–2030 Electricity Transmission Grid Plan was carried out.

Once the Electricity Planning has been approved, which undergoes a strategic environmental assessment procedure, the Company conducts a detailed study of the territory and defines, in coordination with the various public administrations and main local stakeholders, the sites where the substations are to be located.

Over the last five years, the Company has worked intensively on the infrastructure included in the 2021-2026 Electricity Planning, approved in 2022, and has held numerous meetings with multiple stakeholders, and made many visits to the areas being studied in order to reach a consensus on its future implementation.

Furthermore, with the aim of minimising the potential impact of facilities and lines, the appropriate and necessary preventive and corrective measures to be applied during the construction or maintenance of facilities are established.

Site selection is the principal measure to help reduce and even prevent the undesired effects of the Company's facilities on the environment and on the local communities/ municipalities.







Red Eléctrica conducts an environmental assessment and establishes voluntary communication with the competent authority, even though the law does not require a regulated procedure.

The main tool used to define the optimal project and appropriate preventive and corrective measures is the **environmental impact assessment procedure,** to which most of the Company's projects are legally subject. In addition, those facilities that do not require an environmental procedure, in accordance with current legislation, are voluntarily submitted to consultations with those responsible for the Natura 2000 Network or with the public administration for the assessment of their possible environmental impact and to receive proposals for alternative mitigating measures deemed appropriate.

In 2023 and 2024, the bulk of the files included in the planning were processed once the necessary annual birdlife cycles for environmental impact studies were completed. However, throughout 2025, the number of processed documents has also been significant, specifically 10 Environmental Impact Assessments and 15 Environmental Documents or Red Natura 2000 Impact Reports.

To ensure the implementation and effectiveness of the established measures, the Company defines and conducts environmental monitoring programmes. These are applied in the construction of the facilities and in the first years of their operation, and they facilitate the definition of new measures that may be deemed necessary. For facilities in operation, the Company conducts periodic reviews in order to verify compliance with environmental standards. It should be noted that the Company has a maintenance management and territorial observatory system that integrates into the corporate mapping system all the environmental, social, cultural and technical conditioning factors that must be taken into account when requesting authorisation to carry out maintenance works on facilities (more than 70 layers of digitalised information covering 200 metres on each side of electricity transmission lines). Among the preventive and corrective measures applied, noteworthy are those aimed at the protection of biodiversity,

Development and implementation phases for transmission grid infrastructure

Infrastructure proposal

(drawn up by Red Eléctrica)

Environmental Feasibility Study:

- Analysis of all proposals from an environmental point of view.
- Only includes environmentally viable projects.

Electricity Planning

(drawn up by MITERD)

Strategic environmental assessment of plans and programmes.

Public participation of stakeholder groups through the submission of comments and/or arguments.

Project design

(new facilities and modifications)

Prior dialogue with stakeholders before defining the project.

(Autonomous Communities, local councils and NGOs).

Environmental Impact Assessment:

1. Prior consultation with stakeholders.
2. Defining the alternative of the least impact.
3. Public information. Submission of comments, suggestions, and/or arguments by stakeholders.
4. Proposal for preventive and corrective measures.
5. Publication of results.
6. Environmental authorisations.

Construction or modification of facilities

Implementation of preventive and corrective measures.

Environmental monitoring (monitoring of preventive and corrective measures).

Monitoring of the work of contractors regarding compliance with environmental requirements.

Environmental certification of works taking into account compliance with environmental requirements.

Maintenance

Environmental monitoring programmes in the initial years of operation of a facility.

Periodic inspections of facilities to verify compliance with standards and identify improvement measures.

Application of environmental **improvement measures.**



habitats, and species, and those aimed at reducing potential impacts on the socio-economic environment. The information about these measures is developed in the chapter on **Biodiversity** of this report.

In 2025, the 2025–2030 Electricity Transmission Grid Plan process began, initiating a new planning cycle in accordance with the 'Development and implementation phases for transmission grid infrastructure' table, which will materialise over the coming years.

From October to December, the hearing process was open. This involves consulting affected Public Administrations and interested parties, for the purposes of both the substantive and environmental processing of the proposed 2030 Electricity Transmission Grid Plan and its strategic environmental study.

Engagement with stakeholders

One of the most relevant issues in relation to the integration of facilities into the environment is how to improve their social acceptance. In this regard, Redeia works tirelessly to implement public consultation and participation processes to strengthen stakeholder engagement, as described in the **Stakeholder Management Model** section of this Report. Among other objectives, the Company aims to provide greater and more detailed stakeholder information, enrich the environmental impact assessment processes of projects and minimise possible conflicts.

Throughout 2025, relations with stakeholders were further strengthened concerning the most significant aspects with which Redeia's infrastructure interacts throughout its life cycle: the marine environment, birdlife, fires, and electromagnetic fields, as detailed in the Environmental Studies conducted to obtain authorisation. In 2023, the method of interacting with stakeholders and the types of initiatives to propose were systematised, aiming for a deeper mutual understanding and the strengthening of trust-based relationships. This methodology was applied in 2024 and also in 2025.

Socio-economic environment

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Social aspects are integrated both into the environmental assessment carried out in the design phase of the facilities and in the management of infrastructure throughout their useful life.

While substations involve a total and irreversible occupation of the land, in the case of lines, occupation is limited to the footings of the towers and the sections of the newly created access routes. The area of land beneath the overhead electricity lines is only subject to a right of way during the lifecycle of the facility.

Agricultural activities are compatible with the lines, allowing all types of crops to be grown underneath them and the free circulation of the machinery necessary for their management.

Key factors for defining locations and designing access in relation to the socio-economic environment	• Incompatible use of the land. • Areas of high agricultural yield and agroforestry plantations. • Touristic resources. • Cultural resources. • Landscape.
Key preventive and corrective measures related to the socio-economic environment	• Use of existing access paths. • Use of special techniques (e.g. use of crane or helicopter) to install towers. • Restoration of areas affected by work: geomorphological recovery of the land, replacement of stones or replanting of crops, restoration of slopes, repair of roads, accesses and enclosures.(*) • Measures to control particle and dust emissions in work areas (mainly periodic irrigation, a straw filter, and a riprap have been installed for this purpose).

(*) These restorations may be accompanied by other improvement measures agreed upon with the landowners, such as the construction or improvement of infrastructure (forest tracks, paths, water crossings, irrigation channels, enclosures), clearing work, tree planting and other specific actions of greater scope.

Noise

Sometimes, electricity substations can be a nuisance to residents due to the noise generated by some of their elements. The Company is working on implementing the most effective measures to mitigate it, although it complies with noise regulations.

Following the analysis of the noise produced by the 134 substations with power transformers, a programme of direct measurements was established in the 55 facilities with population in their vicinity, which was completed in 2022 with the measurement of nine substations. Despite adjustments made to some transformers to reduce their noise emission levels, there are still four substations that exceed the desired limits for land designated for residential use. In 2022, acoustic imaging cameras were used to identify the specific sources of noise in each case in order to establish the corresponding action plan in 2023.

In 2024, work began on installing two noise barriers and a silencer on the two main noise-emitting machines at the La Eliana substation (Valencia), replacing the fans with more efficient ones at the San Jorge transformer (Baleares), and analysing the different options to be implemented at the other two substations: Can Barba (Cataluña) and Grijota (Castilla y León), where it was proposed to replace the noisiest machines in the new planning exercise 2025-2030. In the case of Grijota, Administrative Construction Authorisation for the renewal of this reactor was requested in 2025.

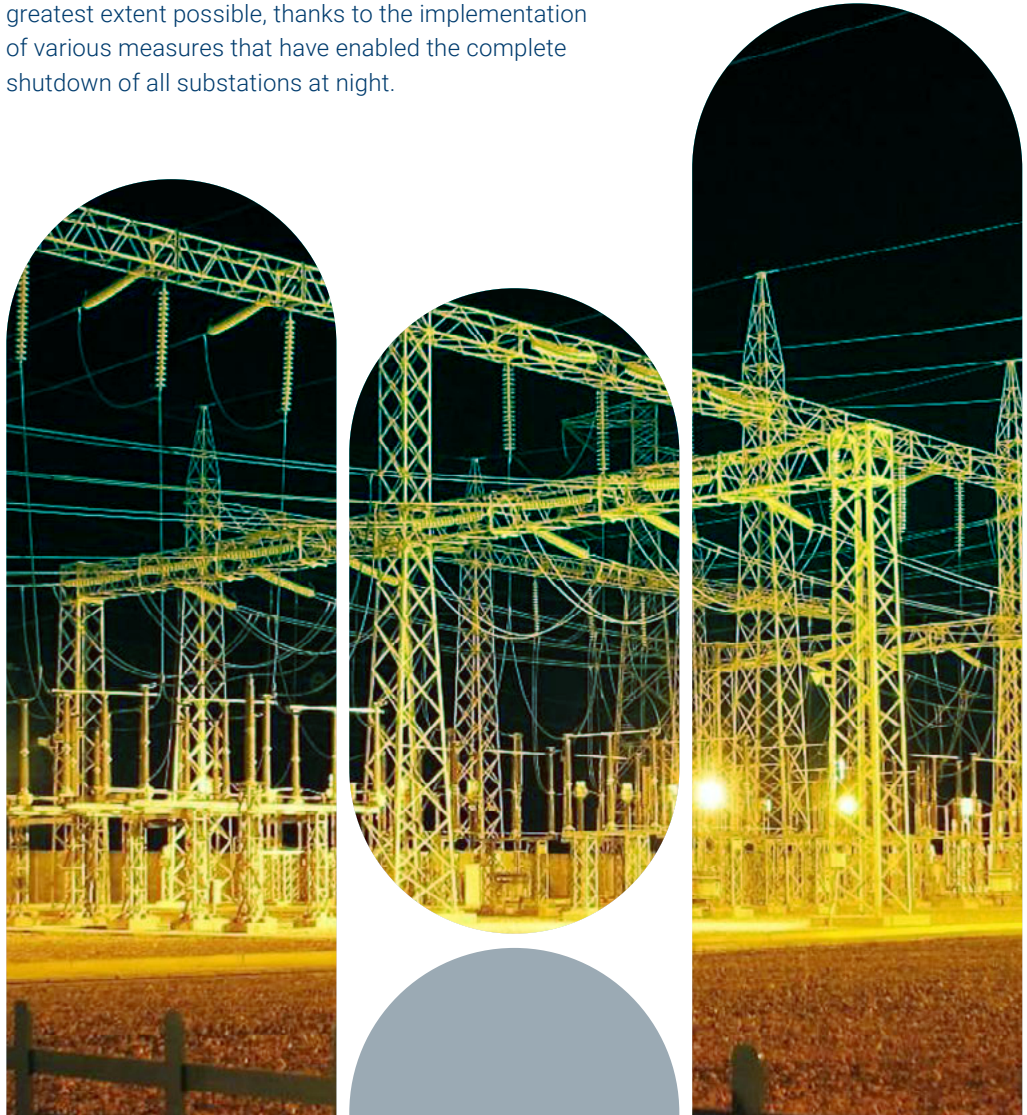
In 2025, two noise measurements were carried out in Mallorca at the request of individuals living in the vicinity of electricity transmission lines, to analyse the acoustic immission generated by them on their homes, specifically at:

- The 220 kV Bessons–Llubí high-voltage line, around tower 14, due to the presence of a home.
- The 220 kV Llubí–Son Orlandis high-voltage line, around tower 42, due to the presence of a home.

In both cases, the values obtained are within established legal limits.

Light pollution

In certain locations, the night-time lighting of substations can become a source of light pollution. Red Eléctrica has minimised potential pollution to the greatest extent possible, thanks to the implementation of various measures that have enabled the complete shutdown of all substations at night.



Integrating facilities into the landscape

The integration of electricity transmission infrastructures into the environment is one of the main challenges for Red Eléctrica. The use and continuous **development of visual impact assessment tool**s allows comparisons to be made between different project alternatives, which facilitates the selection of the best design of the facilities and communication with stakeholders.

Tools

Visibility analysis of power lines and substations	This analysis takes into account the height of the towers and other elements, incorporating the heights of the existing vegetation and buildings, extracted from LIDAR data and cadastral data. In this way, the surfaces from which the different alternatives will be visible are obtained, facilitating the decision-making process and allowing their optimal integration into the environment. INGEOIN is a module for the development of projects from the Red Eléctrica bespoke Geographic Information System.
Visibility analysis of power lines in a 3D environment	In Areas with a Particular Landscape Impact, the weighted visibility maps are completed with 3D simulations that are progressively improved to increase their realism and, therefore, their potential for being used in communication actions with stakeholders.
Design of the methodology for stakeholder management	Develop a methodology that involves stakeholder groups in the development of future projects for facilities in the transmission grid.
Virtual hyper-realistic photo montages: evolution to 'Horizon 360'	Visual simulations are advancing towards a new scope, with the aim of improving understanding of the impact of the works and to improve decision-making in different forums (local councils, autonomous governments, etc.).

Integration measures

Restoration of affected areas	Following the finalisation of the works, topsoil was provided, slopes were prepared, and sowing and planting works were conducted.
Landscape integration of substations and power converter stations	Development and designs adapted to the environment, applying measures that allow them to blend in: selection of colours and textures in accordance with each area (buildings and enclosures), creation of landscaped areas with vegetation screening, etc.
Standardisation and design of transmission towers that integrate better into the landscape	In frequently visited environments of outstanding natural beauty, the use of certain types of towers makes it possible to better integrate the facilities into the landscape and therefore favour their viability.

Within cultural heritage protection measures, archaeological supervision during excavations in the facility construction phase is fundamental, as is the periodic review of infrastructure and its surroundings to detect any potential negative impacts requiring remediation.

Protection of cultural heritage

Redeia plays a crucial role in managing cultural heritage during the design, construction, and maintenance of electrical energy transmission facilities. The focus is on the **identification, protection, and conservation of cultural heritage** that may be affected by these activities. To achieve this, Redeia conducts detailed studies and works closely with the competent authorities and experts in cultural heritage.

During the design phase, the Environmental Department conducts cultural impact assessments to identify potential risks and plan mitigation measures.

This includes conducting archaeological surveys and consulting cultural heritage databases to ensure that new infrastructure does not damage historical or archaeological sites. Additionally, technical solutions are implemented to integrate the facilities into the cultural environment without causing significant alterations.



During the construction phase, strict protocols are applied to protect the identified cultural heritage. This may include archaeological monitoring during excavations and the implementation of physical protection measures to prevent damage to sensitive sites. It also ensures that all involved workers are informed and trained on the importance of cultural heritage and the necessary protection measures.

Finally, during the maintenance of the facilities, the monitoring and protection of cultural heritage continue. This involves the periodic review of infrastructure and its surroundings to detect any potential negative impact and take the necessary corrective measures. Additionally, awareness and education about the importance of cultural heritage are promoted among employees and local communities, thus fostering a culture of respect and preservation of heritage.

During 2025, various **archaeological interventions** were carried out, notably the preventive excavation at the Francolí Substation, requested by the Catalan cultural administration. Likewise, surveys and checks were executed on projects such as the La Serna–Magallón line, where significant sites (Novellares II, Valmortero) were identified, and corrective measures were established to preserve their integrity. In the islands, progress was made in the archaeological survey of the Mallorca–Menorca 3 project, recording the discovery of a Phoenician anchor on the Menorcan side, reinforcing the historical importance of the marine environment.

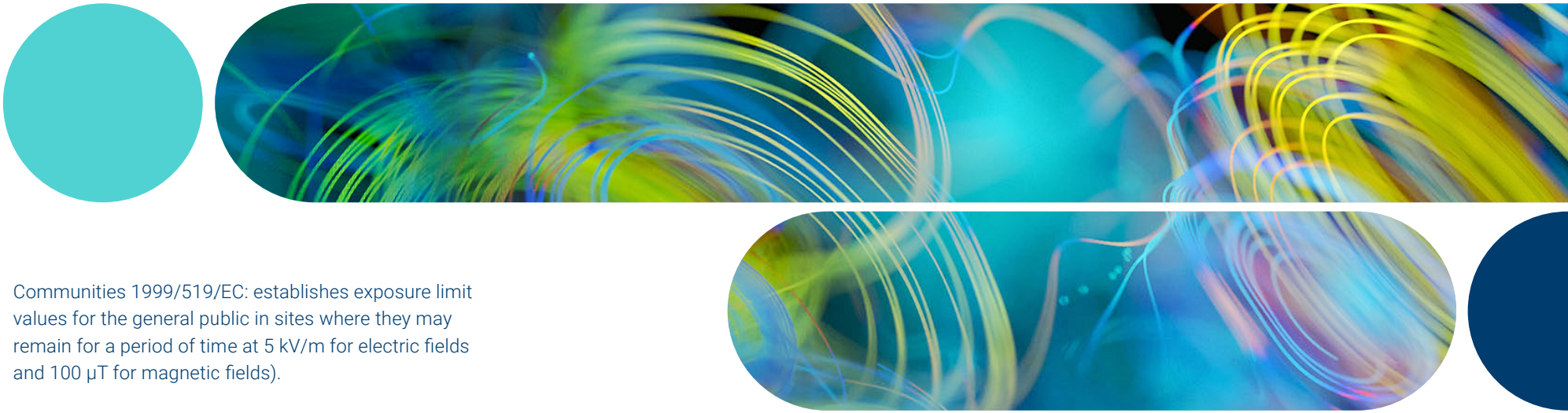
Furthermore, it is worth highlighting the **Cultural Heritage and Energy Transition Conferences,** held in collaboration with the National Archaeological Museum. These featured over 25 speakers and 200 participants from government, business, academic institutions, archaeologists, and cultural asset management experts, gathered to analyse Red Eléctrica's role in conservation while driving and streamlining the country's ecological transition.

These projects demonstrate Redeia's commitment to the conservation of cultural heritage by integrating its energy infrastructure activities with the protection and enhancement of cultural assets.

Electric and magnetic fields

Thanks to the criteria applied by Red Eléctrica in the design of its facilities, the levels of electric and magnetic fields (EMFs) stay below those recommended by the Council of the European Union (the Official Journal of the European





Communities 1999/519/EC: establishes exposure limit values for the general public in sites where they may remain for a period of time at 5 kV/m for electric fields and 100 μT for magnetic fields).

The main criteria applied are the following:

- Construction of double circuits and transposition of phases in lines.
- Increasing the height of towers, thus increasing the safety distances.
- Minimum distance of electricity lines from population nuclei and isolated houses.

In order to verify compliance with the recommendation, Red Eléctrica has a tool that uses specific line parameters to precisely calculate the maximum EMF levels that said facilities could generate, meaning that it is not necessary to carry out on-site measurements except when the values of the parameters necessary for the calculation are not available (as is the case of very old facilities for which a specific EMF measurement plan has already been carried out).

Additionally, aware that electromagnetic fields are a subject of great interest in the territories where electricity facilities are located, the Company addresses these matters with particular diligence. Its main courses of action are:

- **Participation in national and international forums and working groups** (ENTSO-e, CIGRE and EPRI) and collaboration with the public administration (MITERD) and prestigious entities such as the Salvador Velayos Institute of Applied Magnetism.

In this regard, it is worth highlighting the project launched in 2022, financed by Red Eléctrica and conducted by the Ministry of Health, in which various scientific Groups and Universities are participating to determine the distribution and intensity of extremely-low-frequency (ELF) magnetic fields in various geographical locations.

Knowing the values to which the population in Spain is exposed in different environments (urban, residential and rural) allows the degree of compliance with Recommendation 1999/519/EC to be verified and to have rigorous and recent data available to assess a possible legislative proposal to reduce the social controversy regarding electromagnetic fields. The study data were published in 2024. Among its conclusions, it stands out that the typical values to which the population is exposed in an urban environment are similar to those in the vicinity of electricity transmission facilities. This study has been complemented by another based on the measurement, over 24 hours, of the industrial frequency electric and magnetic field values, using dosimeters to which a population of at least 100 volunteers is subjected.

Its results were published in November 2025, highlighting, among other conclusions, that 21.51% of measurements taken in homes, transport, and workplaces exceed 0.4 μT.

- **Information is conveyed to stakeholders** by means of the corporate website for the publication of new developments in scientific research in this regard, and the publication of the effects of electromagnetic fields on human health, as well as responses to enquiries received through the corporate *DÍGAME* Service.

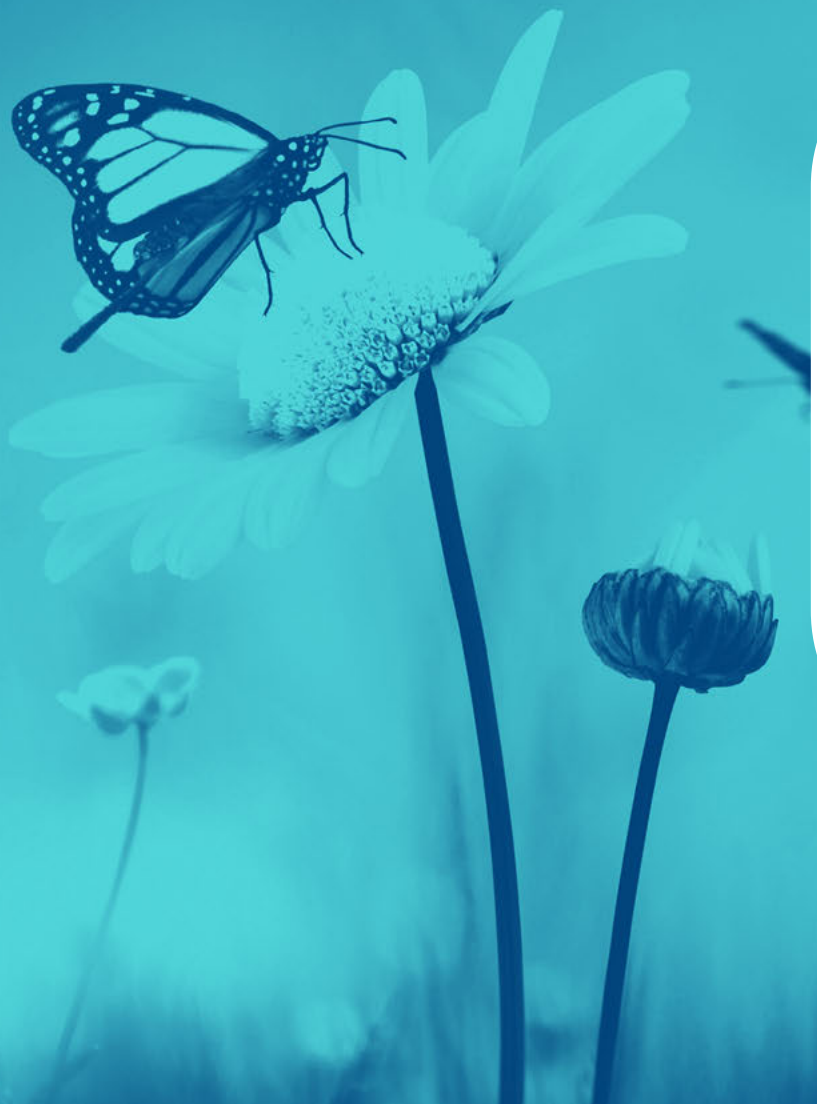
Thanks to the criteria applied by Red Eléctrica in the design of its facilities, the levels of electric and magnetic fields (EMFs) stay below those recommended by the Council of the European Union.

In this regard, in 2025, **a study of industrial frequency** (50 Hz) electric and magnetic field values was conducted around two Transmission Grid facilities, following requests from individuals living nearby. These facilities are:

- The 400 kV Hernani–Argia line, at span 10–11.
- The 132 kV underground Tias–Playa Blanca line, on the Calle Del Cercado section (Playa Blanca).

In all cases, the measured values were well below the reference levels.

8.2 Biodiversity



Key indicators 2025

0.08% occupancy of protected areas in Spain, 0.04% in Peru, and 0.0007% in Chile.

977 km marked in critical priority areas (97% of the total identified).

1,092.5 ha recovered through the Redeia Forest.

More than 15 active biodiversity agreements.

2 ha of *Posidonia oceanica* in the Marine Forest.

Milestones in 2025

Definition of new 2026–2029 nature objectives within the scope of the Sustainability Plan.

Identification of priority areas for conservation and restoration associated with infrastructure, aligning with TNFD.

RGI 'Good Practice of the Year Awards 2025' for 'Seeking safe skies for the bearded vulture'.

Preparation of the 'White Paper on Forests. Reflections on reconnecting with forest territory'.

More than 150 gorgonians recovered in the Atlantic Islands National Park (Galicia).

Implementation of the first species and habitat conservation area and the Management Plan for the Markham's Storm Petrel in Chile.

Challenges for 2026

Develop a dashboard of nature-related metrics.

Execute active and passive restoration projects for the Posidonia meadow in the Serra Gelada Natural Park (Alicante) and macroalgae restoration.

Approve the action catalogue for the new corporate forest strategy and launch associated projects.

Apply forest management measures to improve species biodiversity in open pollinator spaces (Nature in the Grid).

Conduct a pilot design for installing LED deterrents in Markham's Storm Petrel breeding areas.

Biodiversity is one of the strategic pillars of Redeia's business model. The Company is aware of the risks associated with biodiversity loss and directs its activities towards generating a positive impact by adhering to the mitigation hierarchy.



Commitment to biodiversity

The protection and conservation of biodiversity have always been a priority in Redeia's environmental management and a key factor in the Group's strategy, as manifested in its **Biodiversity Commitment.**

This commitment includes the objective of generating a positive impact on biodiversity in the areas where it operates by 2030, a challenge integrated into the sustainability goal of achieving a net positive impact on the natural capital surrounding new facilities[(1)] by 2030.

Redeia strengthens and optimises efforts and resources regarding biodiversity in order to, based on its Environmental Policy and Biodiversity Commitment, achieve the proposed objectives as efficiently as possible, both regarding its own operations and those of suppliers and partners. Explicitly, and as part of both its Biodiversity Commitment and its Commitment to Combat Climate Change, Redeia also has a specific **Commitment to Protect Vegetation and Fight against Deforestation** in the execution of its activities and those of its supply chain.

(1) Facilities subject to the environmental assessment procedure since the Board of Directors approved the Biodiversity Commitment on 30 May 2023.

Through its commitment to biodiversity, Redeia aims to achieve a positive impact on biodiversity and 'live in harmony with nature', in line with the 2050 vision of the United Nations Convention on Biological Diversity.







Commitment to biodiversity: priority action lines

1. Positive leadership in biodiversity.
2. Management of risks and opportunities related to natural capital and biodiversity.
3. Positive impact on habitats and species.
4. Increasing biodiversity knowledge and promoting biodiversity actions.
5. Promoting the reduction of the biodiversity impact within the supply chain.

Biodiversity-related targets

Redeia has targets for 2025 in order to make progress towards its 2030 goal of having a positive impact on biodiversity.

2025 biodiversity objectives

		DEGREE OF COMPLIANCE	MILESTONES ACHIEVED
Impact measurement and assessment	• Implementation of a system for accounting and valuation of natural capital in biodiversity in Red Eléctrica. • 100% of the Group's companies in the electricity business have a baseline regarding the potential impact on biodiversity.	100%	• Implementation of a biodiversity accounting system for biotic resources of natural capital (habitats and species), applicable to all 2021–2026 Electricity Planning projects (Annex I subject to environmental processing). • Determination of compensatory measures for pre-June 2023 projects subject to environmental processing and belonging to the 2021–2026 Electricity Transmission Grid Plan. • Preparation of the residual impact document on habitats and species for these files, including proposed compensatory measures.
Biodiversity-related risks and opportunities	• Identification of risks and opportunities regarding natural capital and biodiversity in Red Eléctrica. • 100% of critical paths marked with bird-saving devices (Red Eléctrica).	100%	*Risks and opportunities* • Identification of ecosystem services. • Materiality analysis on nature for the different businesses. • Identification, assessment, and prioritisation of impacts (positive and negative), dependencies, risks, and opportunities (LEAP). • Nature scenario analysis. • Publication in accordance with the TNFD (Taskforce on Nature-related Financial Disclosures) framework, ensuring the adoption of its recommendations for nature-related financial disclosure. *Line marking* • 977 km of lines in critical areas marked against the 972.5 km target (base year 2022).

Continued on the next page

2025 biodiversity objectives (continued)

		DEGREE OF COMPLIANCE	MILESTONES ACHIEVED
Habitat protection and restoration: protected areas or areas of high biodiversity value	• Development of offsetting projects associated with the Commitment to Vegetation Protection and Combating Deforestation for 100% of investment projects.	100%	• Calculation and proposal of compensatory measures for the residual impact on the habitat natural asset, which includes natural forest habitats, for all 2021–2026 Electricity Transmission Grid Plan projects subject to environmental processing under Annex I of the Environmental Assessment Act.
Recovery and conservation of endangered and vulnerable species	• Recovery projects for 10% of fauna Groups with target marine and terrestrial species.	100%	• Execution of projects concerning at least seven key bird species and their habitats, primarily within the steppe, scavenging, raptor, wading, and aquatic fauna groups. • Execution of active and passive restoration projects for gorgonians and *Posidonia oceanica*, respectively, in the marine environment. • Development of a project in Chile to protect the Markham's Storm Petrel.
Eradication of invasive species associated with electricity transmission infrastructure	• Development of prevention and control plans for invasive species for at least 30% of the identified area.	100%	• Development of a specific workstream regarding invasive alien species within vegetation management criteria in power line safety corridors. • Identification of target species and spans by priority of action and species, and establishment of criteria for early detection, mapping, and management of invasive species in power line safety corridors. • Elimination of 26 ha of invasive species (reeds, acacias, fountain grass, etc.) in the Canary Islands, associated with the development of the Salto de Chira pumped-storage hydroelectric plant. • Under LIFE Cortaderia, identification of electricity transmission infrastructure easement sections with potential presence of *Cortaderia selloana*, and elimination of 2.26 ha in high environmental value areas and 10.88 ha in other easement areas.

Continued on the next page

2025 biodiversity objectives (continued)

		DEGREE OF COMPLIANCE	MILESTONES ACHIEVED
Electricity infrastructure as a biodiversity reservoir	• Definition of measures and criteria for sustainable management to promote biodiversity under the power lines identified through the IDBI indicator between 7 and 10 (potentially suitable) and design of a pilot project (in a previously selected area).	100%	• Development of the Biodiversity Islands Index (IDBI) to assess spaces under lines as biodiversity reservoirs, and creation of the IDBI Map covering the entire transmission grid. • Preparation of a manual on forest management measures and criteria in safety corridors to promote biodiversity. • Design of the pilot project 'Nature in the Grid – Biodiversity Islands'.



Impacts, dependencies, risks, and opportunities in biodiversity

Since 2024, Redeia has worked with an approach aligned with the guidelines established by the Taskforce on Nature-related Financial Disclosures (TNFD) framework for identifying and assessing nature-related impacts, dependencies, risks, and opportunities arising from the activities of Group companies.

Nature Governance

The organisation's nature-related governance, including dependencies, impacts, risks, and opportunities, is structured in an integrated manner across Redeia's various levels of responsibility.

Nature Governance at Redeia: functions and responsibilities

Board of Directors	• Approve the Biodiversity Commitment and biodiversity-related objectives included in the Sustainability Plan.
Sustainability Committee	• Periodically supervise the Biodiversity Commitment. • Periodically supervise nature-related dependencies, impacts, risks, and opportunities.
Audit Committee	• Supervise biodiversity-related risks, as they are incorporated into the Comprehensive Risk Management System.
Executive Committee	• Drive the execution of objectives and supervise their compliance. • Approve additional biodiversity objectives beyond those included in the Sustainability Plan to manage impacts, dependencies, risks, and opportunities.
Corporate Director of the Sustainability Area	• Lead the drafting and review of the commitment, as well as the definition and monitoring of biodiversity objectives, reporting periodically to the Sustainability Committee and the Executive Committee, in coordination with involved areas and considering the Sustainability Steering Committee's recommendations. • Periodically analyse nature-related dependencies, impacts, risks, and opportunities, ensuring results are integrated into Redeia's strategic decision-making.
Organisational units	• Apply the principles of the Biodiversity Commitment. • Propose measures aligned with objectives, execute necessary actions, and report progress on impacts, risks, dependencies, and opportunities, adopting the Biodiversity Commitment and actively contributing to its development and consolidation, within the scope of their functions and considering effects derived from their activity.

Business materiality

As a first step, Redeia has conducted a high-level analysis of its business model to identify activities that have a significant relationship with nature, in order to determine the scope of the evaluation to be carried out.

The analysis was conducted by identifying the sectors to which Redeia's activities belong using the ISIC (International Standard Industrial Classification of All Economic Activities) reference classification, and cross-referencing it with the nature-related impacts and dependencies per sector indicated by the ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) and SBTN (Science Based Targets Network) materiality tools. These tools consider the potential impacts of the Company's own operations and those related to the upstream value chain.

Thus, it is observed that for Redeia's direct operations, the electricity transmission business (to which Red Eléctrica and Redinter belong) has the most significant potential impacts on nature. Similarly, this business is the one that has potential material dependencies on the goods and services provided by nature. The subsequent evaluation has focused on this group activity.

For upstream value chain activities, although an initial relevance analysis has been carried out, there is no specific and reliable information on the impacts and dependencies in the supply chain for Redeia's businesses.

It is expected that there may be impacts and dependencies arising from the need to supply raw materials, materials, and equipment through the supply chain, which can create risks and opportunities, in businesses related to energy transmission as well as telecommunications and satellite telecommunications.





Redeia will address in the future the extent to which these impacts and dependencies in the value chain are significant and whether they entail relevant risks or opportunities.

On the other hand, considering that the Company's main activity is electricity transmission from generation points to distribution points for subsequent consumption, downstream value chain activities consist of electricity use by both distributors and end consumers in their respective activities. It is such a broad and vast area that it is currently impossible to identify the potential impacts, dependencies, risks, and opportunities of this segment of the value chain.

LEAP-TNFD Methodology

Redeia updates the identification of impacts, dependencies, risks, and opportunities following the **LEAP methodology** (acronym for Locate, Evaluate, Assess and Prepare) proposed by the TNFD:

The LEAP process is carried out for the energy transmission business, specifically its own operations, given its demonstrated materiality regarding interaction with nature.

Location of facilities in priority areas → **Prioritisation of impacts and dependencies** → **Prioritisation of risks and opportunities** → **Scenario analysis**

Identifying nature's impacts and dependencies

LOCATE: Location of priority sites

In the first phase of the #IDRO (Impacts, Dependencies, Risks, and Opportunities) project, all facilities subject to analysis were identified and mapped. For each technology, the Company specifically defined the area of occupation[1] and area of influence of each facility, upon which spatial analysis was conducted.

The location information obtained was first combined with the European Space Agency's (ESA) WorldCover data source, which provides global land cover mapping on land occupation at a 10 m resolution, identifying the land use categories over which Redeia carries out electricity transmission activity.

Subsequently, the Company located facilities situated in sensitive areas, using geographic information based on environmental vectors proposed by TNFD, such as ecosystem integrity, importance for biodiversity, water stress, and provision of ecosystem services, alongside information from the IUCN Red List of Threatened Species to identify the presence of endangered species. This information was cross-referenced with facility locations (overhead spans, kilometres of underground or submarine line, and/or substations), classifying areas or sites into four sensitivity levels.

The second phase of the project focused on identifying and prioritising facilities located in areas classified as highly sensitive (corresponding to the highest sensitivity level areas) and where both their zone of occupation[2] and zone of influence[3] are situated in the most ecologically relevant locations.

These **priority sites** are defined as key conservation areas, identified by their relationship with potential activity impacts, ecological dependencies, associated risks due to lack of conservation measures, or environmental improvement opportunities that their management would offer.

Main land uses on which Redeia's facilities are located

(Includes facilities in operation in Spain, Peru, and Chile)

Use of land	Percentage
Tree coverage	22.76
Shrubland areas	7.24
Herbaceous cover	37.63
Crops	26.28
Urban areas	3.28
Sparse vegetation cover	2.24
Permanent bodies of water	0.53
Herbaceous wetlands	0.03
Moss and lichen zones	0.00
TOTAL	**100**

(1) These values have been agreed upon and cross-verified with the results of the evaluation conducted by the Natural Capital Working Group of the Spanish Energy Sector.

(2) The area of occupation refers to the area where the organisation's activities occur, including those where any type of management is performed.

(3) An area of influence refers to a zone outside the areas of occupation where the natural environment may experience impacts due to the activities of the organisation.

Redeia updates the identification of impacts, dependencies, risks, and opportunities for the energy transmission business following the LEAP methodology (Locate, Evaluate, Assess, and Prepare) proposed by the TNFD.



Following the TNFD LEAP approach, priority site identification was tackled through a comprehensive analysis combining key information and indicators sourced both internally and externally to Redeia.

This analysis cross-references facility locations with:

- Key information on protected areas (according to national, European, and international regulations, aligned with the WDPA).
- Key Biodiversity Areas.
- The Biodiversity Intactness Index (from the Natural History Museum in London).
- Habitats of interest under transmission lines (Habitat Project).
- Focal species and their IUCN category.

- Birdlife collision risk maps (Flight Corridors Project), fire susceptibility and density (country-level mapping on frequency/density in Spain, or official risk levels in Chile and Peru).
- Mapping of marine communities.
- The Integrated Biological Diversity Index (Nature in the Grid Project), which evaluates the ecological status of safety corridors under lines compared to their surroundings in forest areas.
- Combining the obtained results and systematic application of methodological criteria allows evaluating each facility's environmental relevance.

This assessment considers ecosystem value and status, species vulnerability, the presence of singular zones due to fire frequency, and the potential for favourable impact in their area of incidence.

Based on these criteria, three complementary indices were constructed:

- **Potential Impacts Priority Index:** guides and prioritises habitat and ecosystem conservation actions.
- **Improvement Options Priority Index**: identifies areas with the greatest potential for positive interventions.
- **Joint Priority Index:** integrates both indices to establish a single priority order, highlighting particularly relevant facilities for conservation and environmental improvement.

These indices enable adaptive and strategic management, aligned with TNFD pillars, aimed at reducing risks and maximising environmental benefits in priority sites. Furthermore, they guarantee transparent, science-based prioritisation that supports strategic decisions aimed at minimising potential adverse impacts and fostering a net positive impact.

Redeia facilities in highly sensitive areas and priority sites

	Overhead lines (no. spans)	Underground lines (no. lines)	Underground lines (km)	Submarine lines (km)	Substations (units)
Total installations	88,026	2,633	898	1,579	733
Facilities in sensitive areas over the total (%)	17%	4%	5%	52%	6%
Facilities in priority sites over the total (%)[1]	0.3%	0.2%	0.1%	1.6%	2.0%

Note 1. Facilities in sensitive areas: facilities where both the area of occupation and area of influence are located in ecologically sensitive areas.

Note 2. The timeframe for reviewing the facility location analysis and obtaining occupation areas in sensitive areas is triennial, although it may be conducted at shorter intervals when determined. The first analysis was conducted in 2024 and is valid for 2025.

(1) Facilities by technology with the highest joint priority level, according to biodiversity impact and restoration opportunity, over total facilities in Spain, Peru, Chile, and Brazil based on a 20-level classification.

EVALUATE: identification, assessment and prioritisation of impacts and dependencies

Redeia has identified the actual impacts and/or dependencies concerning technologies in the electricity transmission business. The impacts have been analysed in relation to the five impact drivers and the dependencies on the twenty-five ecosystem services proposed by the TNFD at different stages of the life cycle of the facilities.

More detailed information in the 'Priority ecosystem services' table, in the Biodiversity section of the Environmental Indicators chapter of this report.

Impacts by impact driver, technology, and ecosystem services

	Redeia's Technologies		Ecosystem services (SEEA EA)	Environmental assets (TNFD)	
Priority negative impacts	 Overhead lines	 Substations	• Maintenance of populations and habitats • Erosion control • Fire protection	 Terrestrial ecosystems	 Fertile soil
Priority positive impacts	 Overhead lines	 Submarine lines	• Maintenance of populations and habitats • Fire protection	 Terrestrial ecosystems	 Ocean ecosystems
Dependencies	 Overhead lines	 Substations	• Local climate regulation • Storm mitigation • Visual aesthetics • Spiritual, artistic and symbolic services • Recreational services	 Terrestrial ecosystems	 Atmosphere

Redeia prioritised the identified impacts according to their significance, obtained by qualitatively assessing magnitude, scope, and irremediable nature using expert criteria:

- **During the construction phase,** the most significant impacts, although of medium materiality, are related to the land-use change impact driver caused by substations due to surface sealing and changes in vegetation cover. Additionally, they are linked to the biodiversity impact driver, as vegetation removal leads to habitat loss in overhead lines.



Prioritisation of negative impacts in construction

Technology	Impact drivers: Climate change	Change of land use	Use of resources	Pollution	Biodiversity
Overhead lines	None	Change in vegetation cover and erosive processes	Forest or agroforestry resources	None	Elimination of vegetation/flora
Underground lines	None	Change in vegetation cover and erosive processes	Woody vegetation resources	None	Elimination of vegetation/flora
Submarine lines	None	Change in the marine seabed's vegetation and animal cover	Fishing resources	None	Loss of species and habitats
Substations	None	Change in vegetation cover and erosive processes	Agricultural resources	None	Loss of species and habitats

None · Very low · Low · Medium · High · Very high

Prioritisation of negative impacts in maintenance

Technology	Climate change	Change of land use	Use of resources	Pollution	Biodiversity
Overhead lines		Impact on ecosystems: vegetation management under power lines			Birdlife collision; Accidental generation of fires; Invasive Species
Underground lines		Impact on ecosystems: limitation of vegetation over cables		Variation in soil quality due to accidental oil spills	
Submarine lines				Variation in water quality due to accidental oil spills	Invasive Species Impact on marine habitat on cables
Substations	GHG emissions	Impact on ecosystems: vegetation management		Variation in soil quality due to accidental oil spills	Invasive Species

None · Very low · Low · Medium · High · Very high

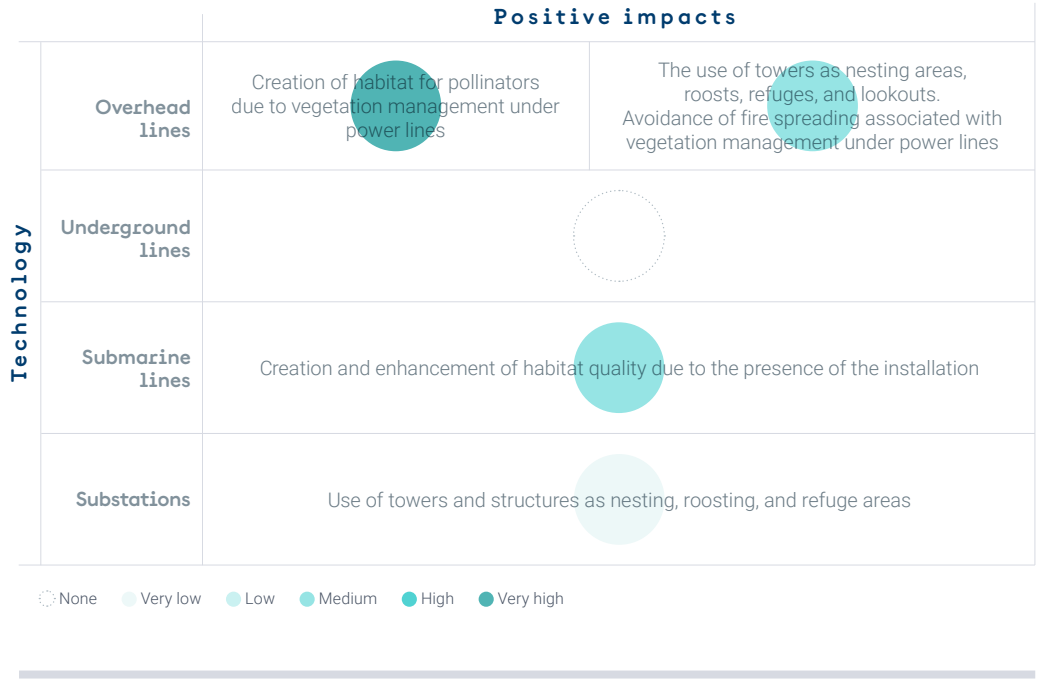
- **In the maintenance phase,** the most significant impact, with high materiality, is generated on the biodiversity impact driver in overhead lines, mainly due to the possible collision of birds with the grounding cables. Furthermore, other highly significant impacts associated with this driver include the potential accidental generation of fires on overhead lines.



The support structures of power lines are used by different species as nesting areas, roosts, refuges, and lookouts. Additionally, the safety corridors under the lines create favourable habitats for pollinator species.

Redeia's activity also has **positive impacts** on nature, such as creating habitats for pollinators by opening safety corridors under overhead lines or using the towers of overhead lines and substations as roosts, nesting areas, and shelters for some species. Additionally, managing vegetation beneath power lines creates a very beneficial firebreak effect to prevent the spread of fires.

Prioritisation of positive impacts



The identified dependencies have been prioritised according to their significance, which has been obtained by qualitatively assessing the severity:

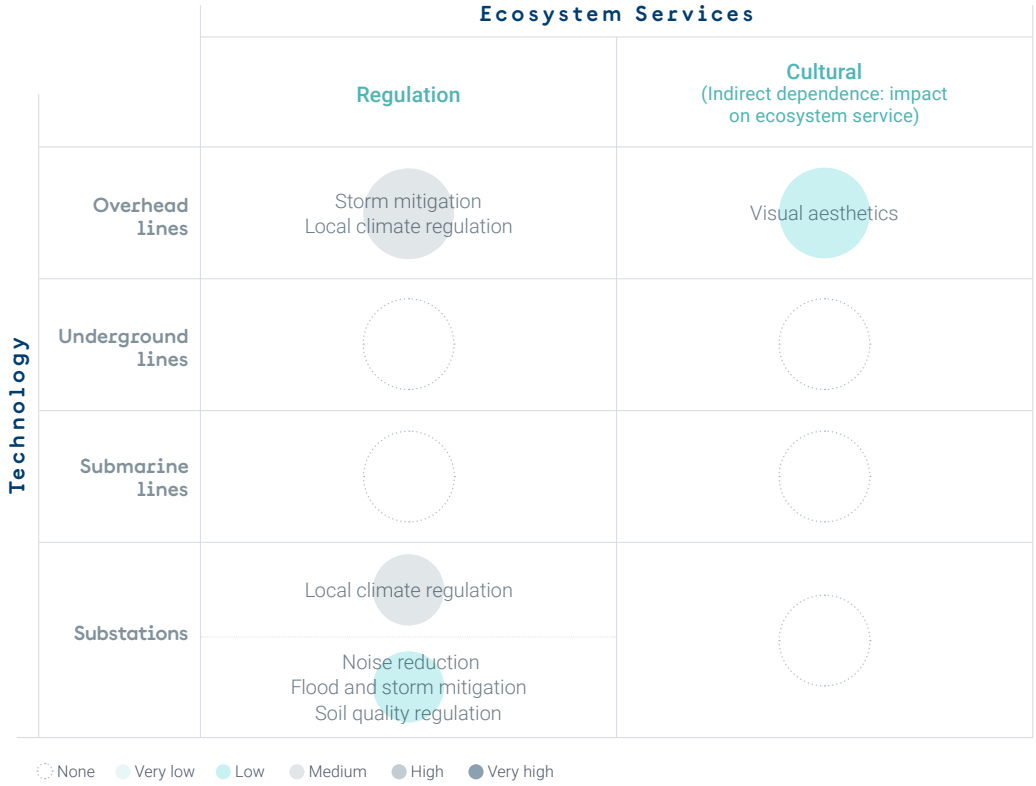
- In the **construction phase,** it has been identified that, regarding the cultural services provided by the natural asset of the landscape (visual, recreational, spiritual, artistic, symbolic, etc.), there is no direct dependence but rather a conditioning (or indirect dependence) on them caused by the impact of the installations on the asset. The same situation applies to the cultural service of visual aesthetics in maintenance.

Prioritisation of dependencies in construction

Technology	Ecosystem Services: Regulation	Ecosystem Services: Cultural (Indirect dependence: impact on ecosystem service)
Overhead lines	Soil and sediment retention Local climate regulation Storm mitigation Air filtration	Visual aesthetics Spiritual, artistic and symbolic Recreational nature
Underground lines	Soil and sediment retention	
Submarine lines		Recreational nature
Substations	Flood mitigation Soil and sediment retention Local climate regulation Air filtration	Visual aesthetics Spiritual, artistic and symbolic

None · Very low · Low · Medium · High · Very high

Prioritisation of dependencies in maintenance



During the maintenance phase, the most significant dependencies are related to local climate regulation services, as the energy supply in overhead lines can be affected by low temperatures and extreme winds, and in the case of substations, by sustained high temperatures over the equipment.

More information on identifying nature's impacts and dependencies in the Company's Consolidated Annual Accounts Management Report.

Risk and opportunity management

ASSESS: identification, assessment, and prioritisation of risks and opportunities

Redeia has a **Comprehensive Risk Management System** in place in order to facilitate compliance with the Group's strategies and objectives, ensuring that the risks that could affect them are identified, analysed, assessed, managed and controlled systematically, with uniform criteria and within the level of acceptable risk approved by the Board of Directors. In this system and in the corporate risk map, environmental risks for the Company are currently identified, some of which are directly related to the field of biodiversity.

More information on the Comprehensive Risk Management System in the Risk Management chapter of this report.

Building on both this existing comprehensive risk management system and the methodology used for the identification, prioritisation, and economic quantification of risks arising from climate change (TCFD), the Company follows the recommendations of the Task Force on Nature-related Financial Disclosures (TNFD) with a view to identifying and assessing nature-related risks and opportunities.

The determination of the risk level, based on Redeia's comprehensive risk management system, is conducted using the probability of occurrence and the impact that the materialisation of such risk would have on the Company, considering four key business elements:

- Financial loss.
- Achievement of the Strategic Plan.
- Reputation
- Power supply.

Based on the probability of occurrence and level of impact of each risk, the risk is assigned to the matrix, which automatically determines the risk level, so all the risks identified are classified individually.

For nature-related risks and opportunities, both the magnitude and probability of occurrence have been assessed.



- The financial **magnitude** of the risk has been assessed using various quantitative, qualitative, and semi-quantitative parameters, such as the impact on electricity supply or service, economic loss, reputation, and the impact on the Company's Strategic Plan.
- In terms of **probability,** the severity of a potential risk is greater if the event is likely to materialise.

A total of **20 potential risks** have been identified, of which five are physical risks and fifteen are transitional. It is worth noting that no systemic risks have been detected stemming from direct operations, as the material impacts and dependencies do not pose a threat of ecosystem collapse, species extinction, or depletion of natural resources in the short or medium term.

As a result of the assessment, risks are classified into **four categories** (low, medium-low, medium-high, and high), with high and medium-high risks being considered significant for the business.

The risks with the highest level of significance have a physical nature and primarily affect the overhead power lines. The most significant risk relates to damage to overhead power lines caused by extreme winds. Additionally, the physical risks of damage to overhead lines and substations caused by potential fires as a result of extreme events are significant.

In the same way, it has been concluded that there are transition risks related to reputation and the legal aspect that are also significant for the Company, such as the tightening of birdlife protection policies at both national and international levels with increased sanctions and litigation, or reputational loss for failing to meet society's expectations in relation to the care of biodiversity due to fires.

The opportunities related to nature have low significance for Redeia. Some of those that have been identified are market-related, such as technological improvements designed by Redeia for managing birdlife collisions or fires, or reputational, such as vegetation maintenance actions carried out appropriately and in line with legal requirements.

Priority risks identified related to nature

Description of the risk	Type	Origin	Infrastructure	Significance	Main mitigation actions
Damage to overhead power lines due to extreme winds.	Physical	Dependency	Power line	High	• Projects for the improvement and strengthening of transmission grid facilities. • MANINT project, to optimise the management of transmission grid assets. • Felling plans. VEGETA project • Innovation. PRODINT Project and Bseed WATCH. • Contingency plans. • Insurance policies.

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Priority risks identified related to nature (continued)

Description of the risk	Type	Origin	Infrastructure	Significance	Main mitigation actions
Tightening of birdlife protection policies at national and international levels, resulting in an increase in sanctions and litigation.	Legal transition	Impact	Power line	Medium-high	• Preliminary surveys to identify the presence of protected flora and fauna. • Sensitivity and risk maps that identify both sensitive species and habitats (flight paths). • Multi-year line marking plan.
Damage to lines and substations due to fire (external events).	Physical	Dependency	Power line Substation	Medium-high	• Felling plans. VEGETA project • Innovation. PRODINT Project and Bseed WATCH. • Contingency plans. • Insurance policies. • Fire prevention agreements with national bodies, autonomous communities, and stakeholders.
Reputational loss due to societal expectations regarding biodiversity conservation and sensitivity to fires.	Reputational transition	Impact	Power line	Medium-high	• Compliance with the biodiversity commitment. • Stakeholder Management Model. • Application of strict environmental criteria in all phases of planning, development and maintenance of facilities. • Development of research projects and fire prevention plans. • Establishment of collaboration agreements on biodiversity conservation with different stakeholders.

Scenario analysis

The scenarios used by Redeia are based on the following regulatory contexts that set ambitious goals for the recovery and conservation of nature, allowing the analysis to have a solid scientific foundation:

- European Biodiversity Strategy 2030.
- Kunming-Montreal Agreement.
- European Nature Restoration Law.
- Paris Agreement in order to align the analysis with climate change due to its relation to the previously identified physical risks.

	European Strategy Biodiversity 2030	Kunming-Montreal Agreement	European Nature Restoration Law	Paris Agreement
Physical risks	✓	✓	✓	✓
Transitional market risks	✓	✓	✓	
Transitional legal risks	✓	✓	✓	
Transitional technological risks	✓	✓	✓	

The scenario analysis was conducted considering two timeframes aligned with Redeia's strategic plan and with the management horizons of climate risks:

- Short term (2024–2025).
- Medium term (2026–2030).

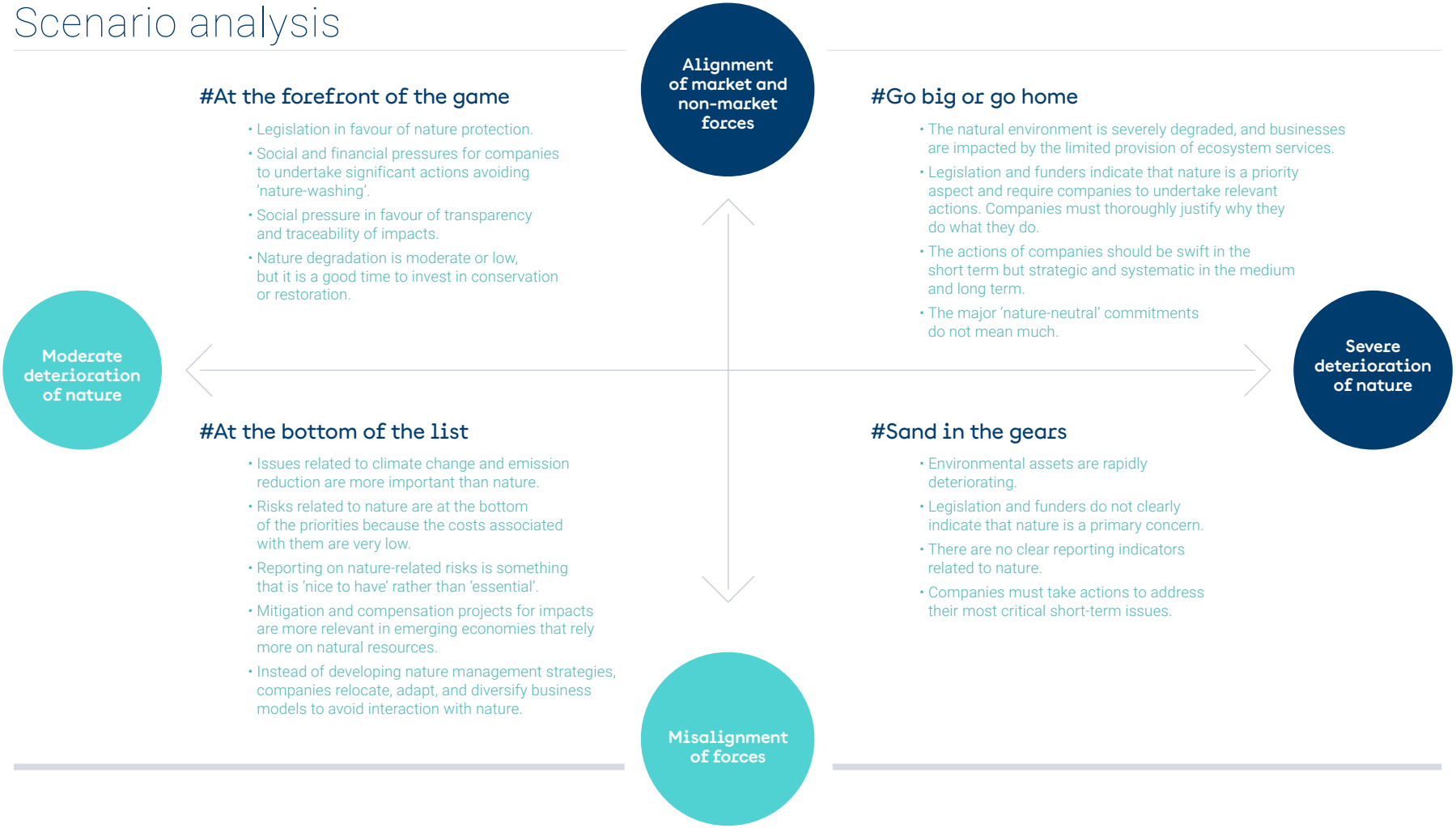
Unlike the climate change scenarios, which consider a long-term deadline (2030-2050), this has not been considered in the scenarios of nature-related risk evolution, as there is still great uncertainty today about the biodiversity objectives that can be achieved, and there is no international or scientific consensus on this matter.

Following TNFD recommendations, a set of four scenarios has been selected, defined by two **axes of uncertainty:**

- The degradation of ecosystems and ecosystem services, which relies on the recovery of nature or, conversely, on increased pressures and further deterioration in the short, medium, and long term.

• The alignment of market and non-market forces establishes a framework in which nature becomes significant in society's decision-making.

Scenario analysis



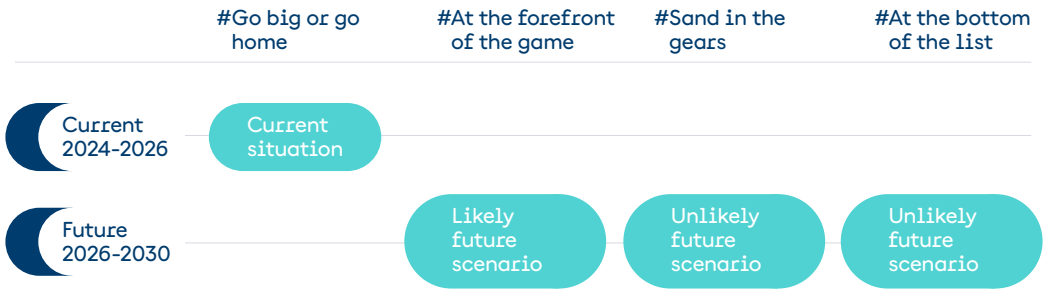
The various risks have been placed in the current scenario (#Go big or go home), and their evolution towards the other scenarios has subsequently been examined. Of the possible combinations of these axes, the most plausible scenarios identified are those where, despite the potential for varying states of environmental degradation, there is a tendency for market and non-market forces to align.

For the evaluation, the current impact and risk management measures of Redeia have been analysed, and the evolution in risk exposure, as well as the resilience of the business strategy, have been determined.

The results of the scenario analysis conducted show that the Company's exposure to **physical risks** related to extreme events will persist over time. Redeia already applies various risk management measures, ensuring a highly resilient short-term business strategy.

Among the **most significant transition risks,** the legal risks to which the Company is exposed tend to increase over time in the most plausible future, while they decrease in the less likely scenarios. This increase in exposure is due to the expected inclusion of biodiversity in sectoral policies.

Regarding **reputational risks,** the situation is similar to that of legal risks, where, in the plausible future, compliance with international frameworks involves a greater social awareness of the importance



	Exposure	Resilience	Mitigating actions
Likely future scenario	↑	↓	• Update of action plans against fires. • Monitoring climate effects on infrastructures. • Review of the application of the mitigation hierarchy. • Funding provision for investment in new low-impact technologies, payment of penalties, and infrastructure adaptation. • Implementation of systems for monitoring nature-related impacts and risks. • Economic assessment of nature-related risks.
Unlikely future scenarios	↓	↑	• No additional a priori measures are required.

of nature, as well as the designation of more protected sites and enhanced species protection. Therefore, it is expected that exposure to these risks may increase over time in this scenario.

Biodiversity management: mitigation hierarchy

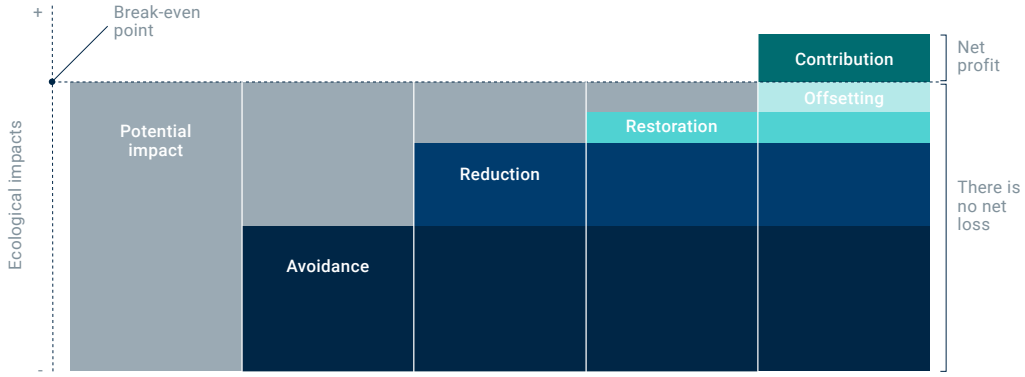
The potential effects on biodiversity from direct operations are associated with the presence of the facilities in the territory and with the construction and maintenance of the same.

Redia carries out biodiversity management using the hierarchy of impact mitigation approach to achieve a net positive impact. **Avoiding areas rich in biodiversity** is one of the priority criteria taken into account and is the first considered in the location of the facilities, both in the grid planning phase and in the definition of each project.

However, bearing in mind that approximately 27% of the surface area of Spain[1] has some form of environmental protection, it is inevitable that in some cases infrastructure will cross or be located in protected areas or areas with species of interest.

(1) The protected terrestrial area in Spain amounts to 36.7% and 12.3% of the marine area, which will reach 21% once the latest proposal for Natura 2000 sites submitted to the European Commission is formally included. It is the European country that contributes the most to the Natura Network (27.4% of the country) and the one with the most biosphere reserves in the world (53). Source: Competent administrations and MITERD 2022.

Impact mitigation hierarchy in biodiversity



Avoidance. Appropriate design of facilities in the planning and project phases to avoid the development of new infrastructure in areas rich in biodiversity and forest areas. It should be noted that the methodology for the preparation of environmental impact studies establishes the requirement of not affecting areas protected for their ecological, biological, cultural or landscape value or in areas classified as of high value for biodiversity and determines numerous conditioning factors in relation to areas with the presence of focal bird species and native flora.

Mitigation and restoration. Definition and application of preventive and corrective measures to minimise impacts as much as possible. These include measures aimed at the protection of habitats and vegetation during construction and maintenance work, the restoration of affected areas once the work has been completed, actions to minimise the risk of birdlife collisions and the management of transmission line safety corridors to reduce the risk of fire.

Offsetting and positive contribution. Complementary environmental improvement measures, reforestation activities, and the development of biodiversity protection and conservation projects.

On these occasions, Red Eléctrica implements all the preventive and corrective measures required to reduce the possible impacts on habitats and species, including restoration measures of affected habitats, where possible, or regeneration measures that improve the biophysical function of existing processes and the productivity of the ecosystem.

Finally, the residual impacts that may persist after the implementation of the measures are compensated through various environmental improvement actions and projects aimed at enhancing biodiversity around the facilities. This involves promoting the development of measures and projects and collaborating with public administration, non-governmental organisations, research bodies, and other stakeholders. These measures and projects aim to offset impacts and generate positive biodiversity outcomes.

The main effects on biodiversity resulting from activities may occur on **habitats and species.** The former would be associated primarily with the impact on vegetation of felling and clearing to open up safety corridors for lines necessary to prevent fires and the latter with the risk of birdlife colliding with the grounding cables.

Red Eléctrica uses a methodology for quantitative valuation of impacts (negative and positive) on biodiversity. This methodology is applied in the environmental impact studies of the new projects for lines and substations, defining the impact baseline and making it possible to establish different measures in the design phase to generate a positive impact in terms of biodiversity throughout the life cycle. The methodology has been implemented in any new project within the transmission grid in Spain that is submitted for processing to obtain the environmental impact statement.





Quantitative assessment methodology for biodiversity impacts

The valuation methodology enables the quantitative assessment of the residual impact of a project on natural assets, with the aim of designing and implementing offsetting measures that achieve a net gain in biodiversity.

The natural biodiversity assets on which Red Eléctrica has designed its impact assessment methodology and application of the mitigation hierarchy are those which may potentially have significant residual impacts throughout the life cycle of the project and contribute to the causes of biodiversity loss:

- Natural asset Habitat (Natural forest habitats, non-forest and agricultural habitats [vegetation] and land use).
- Natural asset Species (specifically birdlife).
- Natural asset Atmosphere.

Prior to implementing this methodology, work was undertaken to secure the necessary offsetting for natural assets, habitats, and species in projects included in the 2021–2026 Electricity Planning that had already undergone environmental processing. During 2025, the implementation of the methodology was consolidated, resulting in an agreement and consensus with environmental authorities on a broader catalogue of offsetting measures.

The methodology enables measurement of progress using a bottom-up approach and ensures compliance with the objective of positive impact on biodiversity for 2030, established in Redeia's Commitment to biodiversity. The design of the process is based on a vision of natural capital with which it is intended to offset the residual impact of the project on different natural assets, permitting the projects to be designed applying criteria of net gain in biodiversity. This way of working on new electricity transmission grid projects in Spain allows nature and biodiversity to be incorporated into the Company's decision-making processes in line with stakeholder demands, recommendations and guidelines (regulatory, financial and voluntary) at the European and international level.

To design, manage and monitor the implementation of biodiversity offset measures in the project pipeline, a Compensatory Measures Management Office (CMO) has been established. This office implements all such measures with a view to generating a net positive impact on biodiversity in new projects.

Mitigation measures

Throughout the life cycle of both its activities and the different development phases of its facilities, Redeia establishes mitigation measures aimed at reducing the dependencies and impacts on biodiversity.

Main mitigation measures 2025

Avoid

Main Avoidance Measures

- Introduction of modifications in the design and layout of the facilities.
- Preliminary surveys to identify the presence of protected flora and fauna.
- Prior environmental approval is required before the start of construction works.
- Detailed field studies on specific issues related to biodiversity.
- Construction of decanting pools and filters to prevent contamination of waterways.
- Use of sensitivity and risk maps that identify both sensitive species and habitats (flight paths).
- Line marking and protection of habitats and specimens of ecological value.
- Use of construction techniques that minimise earthworks and land occupation: hoisting with a boom crane, hanging of cables by hand or work with helicopters or drones.
- Raising transmission towers without the need for cranes and reopening of access routes using hydraulic jacks (AMPJACK®).
- Recovery and setting aside of topsoil for use in final landscaping works.
- Transplanting of flora species that may be affected by the work to other areas to be replanted.
- Biological surveys carried out prior to the start of works during various species' breeding or nesting periods.
- Biological stoppages during project execution.
- Stoppage of work in periods or situations of high fire risk.
- Provision of resources and specific training for the prevention of forest fires.

Reduce

Main Reduction Measures

- Recovery of affected areas by restoring slopes, sowing, and planting.
- Carrying out selective pruning, avoiding felling of wooded and leafy areas and plant formations of interest.
- Preventive clearing in forested areas that represent a fire risk: elimination of scrub associated with pastures that have high density and height.
- HABITAT Project.

Continued on the next page

Main mitigation measures 2025 (continued)

- Implementation of a multi-year (2016-2025) line marking plan for overhead transmission lines that involves the installation of bird flight diverters.
- Early detection system for the collisions of birds with high-voltage power lines (ALERION project).
- System for the early detection of forest fires by means of sensors based on the Internet of Things (PRODINT).
- Integrated management of each type of habitat identified to ensure proper monitoring and preservation during maintenance activities of our facilities.
- Optimisation of tasks for vegetation management (VEGETA project).

Restore

Main Restoration Measures

- Projects for the conservation of focal birdlife species.
- Redeia's Forest Project.
- Redeia's Marine Forest.
- Restoration of *Posidonia oceanica* in Pollensa Bay.
- Restoration of agro-steppe habitats ('El Planerón').
- Restoration of the Lagunas de Arcas. (LIFE Ballesteros).
- Restoration of the Odiel Marshes Reserve.
- Restoration of habitats associated with steppe birds (LIFE Eurobustard).
- Eradication of invasive species *Cortaderia selloana* (LIFE COOP Cortaderia).
- Research on invasive species *Rugulopteryx okamurae* in collaboration with the University of Seville.

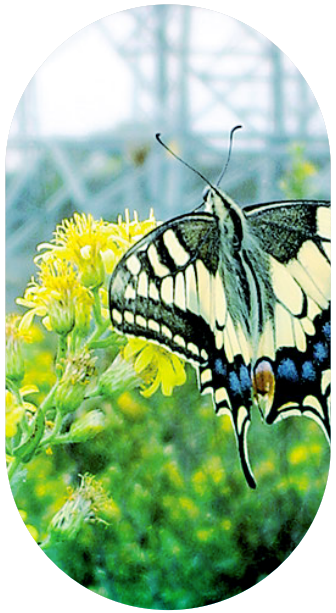
Regenerate

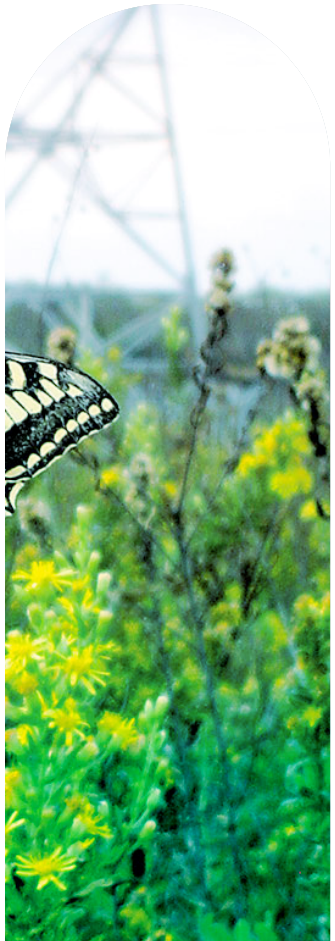
Main Regeneration Measures

- BIORED-Green Infrastructure Project.
- Biotransport Project.
- *Naturaleza* en Red Project.
- *Pastoreo* en RED Project.
- Marine Forest Platform (strategic alliance for the conservation and restoration of marine ecosystems).
- IUCN Project on biological corridors and ecological connectivity.

More details about these measures and projects are included in this chapter, under the heading Conservation of biodiversity.







Regeneration measures

Maintenance of vegetation beneath electricity lines encourages an increase in pollinators, butterflies that improve yields of crops dependent on pollinators, creating spaces for livestock grazing.

One of the main regeneration measures is the Pastoreo en Red project, recognised as a nature-based solution according to the IUCN standard. Redeia carries out this project to improve the biophysical function of existing processes and the productivity of the ecosystem. The project fosters the services generated by the ecosystems, improving natural resources and human well-being in the vicinity of transmission facilities, emphasising the use of **Nature-Based Solutions (NbS).**

The development of controlled vegetation management with extensive local livestock grazing in a way that is adjusted to the ecosystem's possibilities, provides an improvement in herbaceous composition and grassland cover by increasing the presence of pollinators. It also encourages water infiltration and erosion mitigation, which, stimulated by the relief and the nature of the materials, can be a determining factor in the landscape.

The pastures sequester carbon from the atmosphere due to the large quantity of organic matter that builds up among the roots, and thanks to the grazing cattle and the organic matter, this has a positive impact on maintaining soil fertility. All these regulating ecosystem services are increased. The project makes it possible to evaluate pasture, bushes and herbaceous species. This evaluation can also be carried out at the landscape scale, considering the possible implications of the project on a broader scale, and therefore including nearby municipalities and the natural processes with which they connect the area exposed to grazing.

A more broaded approach may include cultural aspects or services, such as the dissemination of the experience for training and educational purposes, its effects on the maintenance of recreational and leisure areas, including the effects on the health of natural spaces. Equally noteworthy is the opportunity provided by the project to acquire better knowledge about managing vegetation cover, its enrichment in species, and possible reforestation activities with native species, which is relevant in the context of climate change, depopulation, and the risk of significant forest fires in mountain and difficult relief areas.

The same applies to ecosystem service suppliers, which could, for example, include gathering produce from the mountain (mushrooms, asparagus, etc.), going beyond the possible sale of grazing animals. In 2025, actions from the Pastoreo en Red project were developed in León and Asturias (Spain) covering a total of 132.5 hectares, involving over 3,455 livestock heads.

The International Union for Conservation of Nature has included the Pastoreo en Red initiative in its publication 'Applying the IUCN Global Standard for Nature-Based Solutions', presented at the IUCN World Conservation Congress in Abu Dhabi.

More information on the Pastoreo en Red project can be found under section **Local Social Development** of this report.

The International Union for Conservation of Nature has included the *Pastoreo en Red* initiative in its publication 'Applying the IUCN Global Standard for Nature-Based Solutions', presented at the IUCN World Conservation Congress in Abu Dhabi.

Restoration Measures

The restoration measures aim to return an area to the original ecosystem that existed before the impacts.

Redeia participates in projects where measures are established to accelerate the recovery of ecosystems concerning their health, integrity, and sustainability, achieving a permanent change in their state.

In 2025, noteworthy is Redeia's participation in the following restoration projects:

- **Restoration of agro-steppe habitats** (ornithological reserve 'El Planerón'): in collaboration with SEO/BirdLife, restoration and conservation actions are carried out in the agro-steppe habitats of the El Planerón Ornithological Reserve (Zaragoza) and adjacent areas to enhance and expand the habitat for bird species linked to these steppe environments.





Environmentally degraded habitats are restored through the recovery of natural steppe vegetation, addressing issues such as surface loss and the destruction of embankments.

The reserve is included in the Natura 2000 Network, declared as a Site of Community Importance (SCI) 'El Planerón' (ES2430032) and a Special Protection Area for Birds (SPA) 'Estepas de Belchite, El Planerón y La Lomaza' (ES0000136). This area is notable for the presence of two priority habitat types of community interest: 1510* (Mediterranean salt steppes) and 1520* (Mediterranean gypsophilous vegetation), which serve as habitats for various steppe birds, including, among others, the Dupont's lark (*Chersophilus duponti*), little bustard (*Tetrax tetrax*), black-bellied sandgrouse (*Pterocles alchata*), pin-tailed sandgrouse (*Pterocles orientalis*), as well as the great bustard (*Otis tarda*). All of these species are listed as threatened according to the IUCN Red List and/or the Spanish Catalogue of Threatened Species. The tool used for management is land stewardship. The area covered by effective conservation actions within Red Natura 2000 amounts to 16.3 hectares.

- **Agro-environmental conservation and restoration of habitats and steppe birds** (LIFE Eurobustard): In order to halt the decline of steppe birds, particularly the great bustard and little bustard in Europe, actions are carried out to mitigate the various threats to these species, specifically habitat loss. Redeia collaborates on the project with Global Nature, particularly with a focus on developing steppe habitat conservation and restoration models based on fallows with vegetative cover and legume crop rotations, contributing to the conservation of threatened steppe species. Agro-environmental practices are promoted with the participation of the Land Stewardship Networks Forum and the IUCN.

- **Conservation and restoration of the Marismas del Odiel Biosphere Reserve:** The Marismas del Odiel Biosphere Reserve (ES0000025) in Huelva contains some of the most important tidal marshes on the Iberian Peninsula. It is threatened by human activities and climate change, with a documented loss of biodiversity. The project implements direct conservation and restoration actions, such as the removal of invasive exotic dune vegetation and sand spits, revegetation with native plant species, protection of bird colonies (Kentish plover, little tern, common tern), bird ringing of key species, litter removal, etc. The project targets the drivers of biodiversity loss to first halt the decline and subsequently promote recovery.

- **Restoration of the Arcas-Ballesteros Lagoon Complex:** In collaboration with the Global Nature Foundation, this project will restore the Arcas Lagoon Complex (Cuenca). Over the coming years, this will involve the restoration of 95% of its surface area, focusing on priority habitats (1520* Mediterranean gypsum vegetation, 3170* Mediterranean temporary ponds, and 7210* Calcareous fens with *Cladium mariscus*).

The lagoon complex is part of the Natura 2000 Network (ES4230008) and consists of over thirty lagoons, some permanent and others seasonal. The project will enable the restoration and stewardship of 274 ha, expanding the area currently defined as a Special Area of Conservation (SAC). Objectives include revegetation with over 250,000 native plants, removal of 3,500 metres of drainage infrastructure, more than 3,900 metres of paths, etc. Additionally, an agro-environmental programme will be developed to improve the ecological and economic sustainability of surrounding crops.

Transformation measures

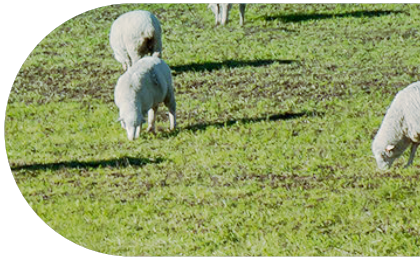
As part of its commitment to biodiversity, Redeia undertakes actions aimed at driving cultural transformation and focuses on contributing to systemic change and tackling the fundamental causes or factors that drive the loss of nature.

Because of this, Redeia has become involved in the **'ZERO Fires'** initiative. This is a climate change adaptation solution, developed within the framework and as a result of the LIFE SORIA ADAPT project carried out by the Fundación Global Nature. It facilitates the fight against biodiversity loss and revitalises rural areas by addressing the threat of wildfires.

As part of its commitment to biodiversity, Redeia develops cultural transformation actions, aimed at tackling the causes that drive the loss of nature.







Forest fires resulting from a lack of forest maintenance are a significant cause of biodiversity and nature loss. These can be exacerbated by the consequences of climate change, posing one of the main threats to forest preservation. Moreover, rural depopulation is playing a key role in the increase in biodiversity loss due to fires, as the preventive measures that rural society used to implement on the land, which protect and could shield from the impacts of the climate emergency and biodiversity loss, are being lost.

The forest management preventive measures ('fire belts') are developed over the Red Natura 2000, specifically in the ZEC ES4170029 Sabinares Sierra de Cabrejas, which is the largest and best-preserved representation of Spanish juniper (*Juniperus thurifera*) in the entire Iberian Peninsula. The preventive measures are:

- Clearing invasive scrubland.
- Controlling tree density.
- Pruning of lower branches to create vertical discontinuity.
- Removal and shredding of debris.
- Introducing extensive livestock farming for maintenance: as an ally and solution to create jobs and a rural lifestyle.

As a result of these measures, a wildfire defence line is created, which breaks the continuity of combustible material. This defence line will be maintained over the years through managed grazing.



These measures have created a transformative solution in the region aimed at tackling the root causes of fires that result in biodiversity loss, protecting nature while facilitating sustainable forest use, preserving the rural economy by involving the local population, and promoting the adaptation of forests to the impacts of climate change.

Additionally, it is part of the **Transnational Strategy to combat *Cortaderia selloana* in the Atlantic Arc.**
In 2025, a collaboration agreement was signed within the framework of the LIFE COOP Cortaderia project (LIFE22 NAT/ES/101113757) with the objective of controlling and eliminating this species in anthropogenic corridors such as those generated by electrical infrastructure. Invasive exotic species are one of the recognised drivers of biodiversity loss. Specifically, the exotic invasive species *Cortaderia selloana* (pampas grass, etc.) reduces the quality of the landscape and biodiversity, displaces local vegetation, causes a lack of Connectivity for fauna, reduces the yield of pastures and forests, causes allergic reactions and has a detrimental impact on tourism due to the deterioration of natural landscapes, whose management is extremely costly.

The specific measures implemented regarding invasive species are detailed in the section on Invasive Species of this chapter. In 2025, a collaboration agreement was signed within the framework of the LIFE COOP Cortaderia project, with the aim of controlling and eliminating Cortaderia in anthropogenic corridors such as those created by electrical infrastructure.

Redeia collaborates with institutions such as the International Union for Conservation of Nature (IUCN), generating knowledge among its stakeholders as a lever for the transformation that society needs to align with the recovery of nature. As a result of this collaboration, an agreement was signed to establish and implement the 'Latin American Initiative on Power Lines and Biodiversity' to prevent, assess, and mitigate the impacts of electrical infrastructure on wildlife. With a comprehensive approach that combines technical training and the exchange of experiences among key stakeholders in the electricity and conservation sectors, the aim is to develop an Ibero-American technical programme on power lines and fauna. This includes the creation of a network that will bring together professionals and experts from several Latin American countries and Spain. This approach helps promote effective mitigation measures, as well as appropriate planning of power lines that minimises impacts and maximises benefits.

In addition, during 2025, work continued on the translation into Spanish and adaptation to the Latin American context of the guide 'Wildlife and power

lines: guidelines for preventing and mitigating wildlife mortality associated with electricity distribution networks.' The guide will be fully completed and published during the first quarter of 2026.

Together with the Club of Excellence in Sustainability (CES), the **'Guide to Integrating Biodiversity into Businesses'** has been developed and published, with the aim of generating social change by helping companies integrate nature into both their business strategies and decision-making processes.

Finally, within the framework of Redeia's Comprehensive Impact Strategy, the publication of the **'White Paper on Forests: Reflections to Reconnect with Forest Landscapes'** was a standout achievement. This document defines a new approach with a transformative vision that integrates restoration and sustainable forest management. This approach is based on the valorisation of ecosystem services, innovation, entrepreneurship, and cooperation among different stakeholders in relation to the lifecycle of electrical infrastructure in the territory, as well as the **Bosque Marino platform**, which promotes strategic partnerships for the restoration and conservation of marine ecosystems. More detailed information about this action can be found in the section **Conservation of Habitats** of this chapter.

Protection of birdlife

Minimisation of collision risk

The main impact of Redeia's facilities on fauna is the risk of birdlife colliding with the grounding cables that protect the power lines from electrical discharges during storms. The main measure to reduce that risk is marking the grounding cables with bird-saving devices that increase their visibility. **/ 304-2**



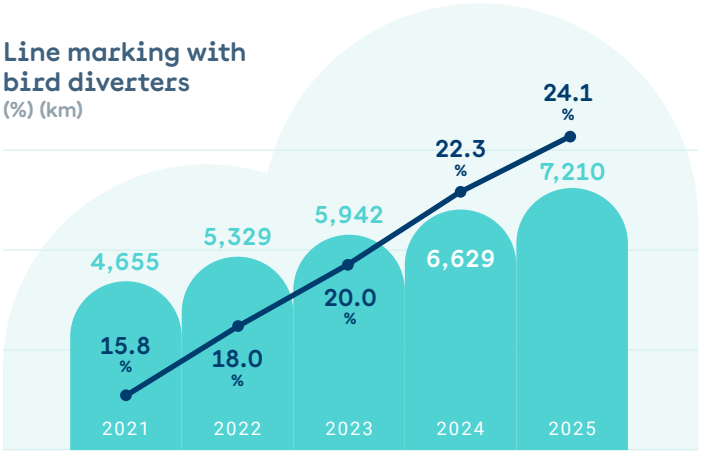
In Spain, thanks to the **'Birds and Power Lines: Mapping of Flight Corridors' project,** the Company has identified a set of focal species that are prone to collision, selected based on various criteria (52 taxa and 60 species). They have developed sensitivity maps (areas where these species may be found and must be considered for the planning of new power line routes) and risk maps (sensitive areas where there are additional factors influencing the likelihood of accidents).

Based on this information, the **2016-2025 multi-year Line Marking Plan** was defined, which prioritises actions on the sections of line with the greatest potential impact on birdlife. It is expected that the progressive marking of the lines will reduce the potential risk of collision with the electricity transmission grid to 39.7%. Information on bird collisions is included at the end of this section in the Environmental Indicators subsection. **/ 304-2**

Collaboration with regional administrations and different non-governmental organisations in the development of specific conservation projects makes it possible to update this line marking plan and incorporate risk areas or line sections to be marked when deemed necessary.

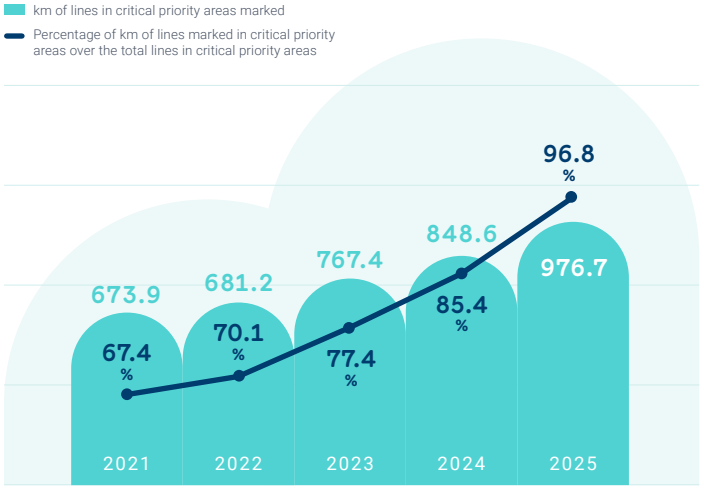
Redeia works continuously to improve the installation techniques for bird-saving devices. For the first time, reflective rotating blade devices have been successfully installed on live power lines using drones.

Line marking with bird diverters
(%) (km)



Note. Cumulative data at the end of each year. This figure refers to the route, i.e., the length of the lines regardless of the number of circuits they carry. In addition to the marked lines in the transmission grid in Spain, there are 62.13 km of lines in Red Eléctrica Andina S.A. (Peru), corresponding to 4.52% of the total number of lines, and 70 km of marked lines in Red Eléctrica Chile SpA, corresponding to 14.35% of the total number of lines managed.

Marking lines with bird-saving devices in critical priority areas[1]
(%) (km)



Note. Cumulative data at the end of each year. This figure refers to the route, i.e., the length of the lines regardless of the number of circuits they carry.

(1) The percentage of marked lines refers to the target value defined in each of the years. The target value (of marking 100% of the km of line in critical priority areas) is slightly modified each year, depending on the variations in Red Eléctrica's facilities (new lines and modifications to existing ones) and the updating of the technical information of the bird flight paths project. In 2022, there were variations associated with the consideration of new focal species (from 46 to 52) and variations in the distribution of some of these species, either because they appear in new territories or because more precise information is available than in the previous edition of the project. Consequently, in 2023, the marking data from 2021 and 2020 were recalculated based on information from the 2022 'bird flight paths' project and from the most recent and comprehensive information about distribution patterns of the species and the availability of new sensitivity and risk maps.

Equally noteworthy is the **analysis of the flight paths and transit areas of the Bearded vulture,** which was developed in collaboration with the Fundación Quebrantahuesos (Bearded vulture Foundation) and has resulted in the marking of over 360 km of line in the Picos de Europa area, the Pyrenees, El Maestrazgo and Sierra de Cazorla for the specific protection of this species since 2023. In 2025, a collaboration agreement was reached between Red Eléctrica and the Bearded Vulture Conservation Foundation (Fundación para la Conservación del Quebrantahuesos, FCQ), under which Red Eléctrica commits to continuing the marking of sensitive spans for populations of tagged individuals in Picos de Europa, the Pyrenees, Gredos, and Maestrazgo in Spain. In addition, the project 'Buscando cielos seguros para el quebrantahuesos' ('In search of safe skies for the bearded vulture') was selected as best practice of the year in the Environmental Protection category at the Good Practice of the Year Awards 2025, granted by the Renewable Grids Initiative (RGI) with the support of the European Commission.

In Chile, the analysis of collision mitigation measures has begun, as there is currently no prior data regarding the effectiveness of measures to prevent collisions involving the Markham's storm petrel (*Oceanodroma markhami*).

In an initial experimental phase, the safety of LED deterrents has been assessed in order to subsequently evaluate their effectiveness as bird diverters for the species in question, through their pilot installation in certain spans of the transmission line. If their safety and effectiveness are confirmed, the installation of these new deterrents may be extended in the future to all spans of the line where collision issues are present.

Redeia's subsidiaries in Peru and Chile identified focal bird species within the areas of influence of power lines during 2025. This identification provides a technical and scientific basis to guide future assessments and monitoring, as well as potential mitigation and conservation actions addressed to birdlife.

Specifically in Chile, monitoring of nests and collisions in sensitive areas of transmission lines has continued, with the addition of specific studies on mitigation measures with focal bird species (including safety and effectiveness studies of flight deterrents).

Furthermore, Redeia has been invited to participate in conferences and events organised by NGOs to present its contribution to reducing bird collisions. As a result, other organisations have wanted to follow suit and

offer their data for analysis and to define a specific action plan in the specific case of the bearded vulture. Additionally, the Company organises training and outreach sessions with various audiences to inform them about birdlife protection measures, how they are applied, and the results obtained.

The Company continues to work on developing tools for collision detection, highlighting the ALERION project, which, through devices installed on the fibre optic cable of the lines, will provide early information that could aid the recovery of individuals who have collided and are still alive.

Protection of habitats and species

304-3

Regarding works associated with the construction of lines or the modification of facilities, the main impacts to be avoided are the alteration of the habitat of certain species of fauna and flora, and also the impact on vegetation due to the opening up of safety corridors, necessary to minimise the risk of fires that may occur during the operation of the electricity line.

To guarantee the correct management and conservation of habitats of priority community interest (HCIs) and other plant formations of interest during maintenance work on the facilities, the **Habitat Project** (2015-2021) was carried out.



In collaboration with the autonomous communities and experts in the field, Redeia mapped and characterised all the habitats in the vicinity of 100% of the electricity lines of the transmission grid in Spain, consolidated in a data layer compatible with the corporate geographic information system. Additionally, the Company has an integrated management scheme for each type of habitat, which facilitates decision-making when carrying out the work.

Highlighted actions for the protection of habitats and species 2025

Comprehensive surveys were conducted before commencing the works to locate flora and protected species, as well as habitats of community interest, in search of potential nesting sites for birdlife of interest.

- Biological stoppages were implemented in around twenty ongoing initiatives, aligned with the phenological periods of each species of interest to avoid disturbances. Notable actions include those carried out near transmission towers located in critical areas and former lekking sites of the Cantabrian capercaillie (*Tetrao urogallus cantabricus*), avoiding critical periods for this species, such as mating, breeding, or wintering seasons.

- Concreting, hoisting, and stringing of various transmission towers via helicopter in the Iberian Peninsula and the Canary Islands.

- Transplantation of species listed in Annex II of the Order of 20 February 1991 in the Canary Islands Collection of seeds from species more sensitive to transplantation.

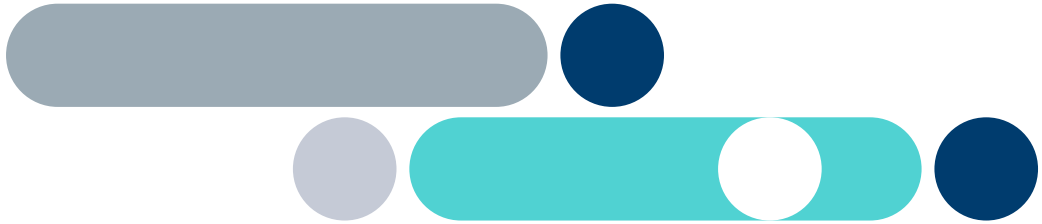
- Project layout adjustments to minimise impact on HIC 92D0 (Tamarisk thickets) and *Salix Canariensis* in Salto de Chira.

- Marking and protection of specimens of cardón, tabaiba dulce, cardoncillo, dama de Tenerife and sea rosemary for the protection of habitats of community interest (HCI) 5330 Thermo-Mediterranean and pre-desert scrub.

- Installation of nesting boxes.

- Capture of individuals and creation of a pilot breeding refuge for the Ibiza wall lizard (*Podarcis pityusensis*) in the construction areas of facilities.

- Installation of bentonite containment barriers during maritime operations associated with horizontal directional drilling (HDD), along with the implementation of a protocol to minimise bentonite discharges on the seaward side during operations.



- Cartographic identification of all marine habitats of community interest in interconnection projects. Their locations have been shared with the companies responsible for the works in order to avoid impacts during anchoring operations.
- Establishment of underwater noise mitigation protocols to prevent impacts on cetaceans.
- Marking of ponds and installation of anti-fall mesh in trenches or jointing chambers for the protection of amphibians and reptiles.
- Replacement of failed plants in restoration actions involving *Posidonia oceanica*.
- Stringing of pilot rope using drones and manual methods to minimise impacts on vegetation.
- Use of the AMPJACK® system for transmission tower raising at the edge of the Aiako Harria Natural Park (Peñas de Aia), a Natura 2000 site, to minimise impacts on vegetation.
- Eradication of invasive exotic plant species in the Arguineguín ravine, including reeds, acacias, fountain grass, maireana, etc. Establishment of a nursery for native species to be used in the restoration project of the ravine and the 220 kV line associated with the project.
- Monitoring of flight routes and breeding habitats, and design of a pilot plan for the installation of LED deterrents in breeding areas of the Markham's storm petrel in Chile.

Protection of vegetation and combating deforestation

By appropriately selecting the location of infrastructures, thoughtfully designing facilities, and implementing the aforementioned preventive and corrective measures, it is possible to avoid and minimise the impact on vegetation to the greatest extent possible, ensuring that the Group's activities do not result in significant loss of forested areas and do not contribute to deforestation. This makes it possible for the Company to maintain a no gross **deforestation commitment,** which applies to both its own activities and those of the supply chain.

Given that forest fires are one of the greatest threats to the preservation of forests, it is worth noting the Company's intensive work on forest fire prevention. To minimise the risk of fire associated with the presence of transmission grid facilities, it is essential to comply strictly with the safety distances between vegetation and infrastructure, which Red Eléctrica ensures thanks to the proper design and maintenance of the safety corridors of the transmission lines and the perimeter strips around the substations in forest environments.

Despite the application of best practices of avoidance and prevention, respecting small, slow-growing tree species, the removal of species that are not compatible with safety, as well as highly flammable species or those contributing to a high rate of biomass, is sometimes unavoidable. Directly related to this topic, internal regulations have included criteria for managing shrub groupings based on not exceeding certain biomass levels under the safety corridor, with the aim of further reducing any risk of fire spread.

The goal of forestry management is to reduce the risk of fire while considering sustainability and the protection of biodiversity.

Given these circumstances, the Company offsets all the trees removed through specific actions aimed at preserving native forests, in addition to those carried out within the framework of the **Redeia Forest project.**

In 2025, 36.26 hectares were restored, with the planting of 34,077 trees of different species (pines, holm oaks, oaks, chestnuts, blackthorns, hawthorns, birches and willows).

In connection with the Chira-Soria project, restoration of the Arguineguín ravine riverbed is underway through the planting of native Canary Islands flora, with a total of 4,600 specimens already planted. Additionally, areas

In line with its no-deforestation commitment, Redeia carries out extensive work in forest fire prevention.

affected by drilling works have been revegetated with 258 additional native plants. A nursery has been created to produce more than 16,000 native plant specimens, including: (*Salix canariensis, Tamarix tanariensis, Echium decaisnei, Aeonium Percarneum, Phoenix canariensis, Euphorbia balsamifera,* etc.)

Meanwhile, Redinter has signed specific agreements in the Salinas and Aguada Blanca National Reserve in Peru for the reforestation of 8 hectares of queñuales (Polylepis spp.). In addition, the project ***'Semilla de vida reforestadora'*** ('Reforestation Seed of Life') was implemented in partnership with the organisation Ciudad Saludable. This initiative contributes to the restoration and recovery of ecosystems and the preservation of biodiversity. The project aims to restore 50 hectares of areas degraded by forest fires in the San Martín region through the production and dispersal of more than 28,000 seeds of native species, encapsulated with essential nutrients that promote germination and growth. Furthermore, it integrates traditional knowledge with agroforestry technologies, addressing the growing threat of deforestation by promoting ecosystem recovery and strengthening ties with local communities.

Regarding forest fire prevention, besides the maintenance of safety corridors, the Company has strict protocols and extinguishing methods, as well as training and raising awareness programmes for employees and contractors in this respect. Intense environmental supervision is carried out to ensure strict adherence to prevention procedures during the construction of facilities, and all required firefighting resources means are in place. In addition, specific forest fire prevention sessions are held with contractors prior to the high-risk fire season.

In addition, the Company actively and continuously collaborates with the public administrations engaged in forest management via collaboration agreements, with six currently in force and five under renovation. These agreements involve different collaborative actions with each administration focused on the prevention and fight against forest fires.

Additionally, regarding electrical risks, Redinter has been working with the Arica Fire Department (REDENOR) since 2022. Under this agreement, personal protective equipment (PPE) and a light vehicle for work in rural areas were provided, and a training plan was established for firefighters to prevent accidents resulting from electrical hazards. During 2025, two additional training sessions were carried out with the Sierra Gorda Fire Station (REDENOR 2) and Redinter contractors.



Key actions for vegetation protection and firefighting 2025

Forest fire prevention measures

- Development and management of a Forest Fire Prevention website in Extremadura.
- Vegetation clearing in forest fire risk areas using specific machinery (spider excavators) for the Provincial Council of Bizkaia.

Training and awareness

- Creation of an educational guide for forest education and outreach videos in Castile and Leon.
- Training and certification course in Air Operations Manager skills.

Biodiversity and natural capital conservation

304-3

Redeia actively contributes to the conservation of biodiversity, implementing various environmental improvement measures and promoting different projects for this purpose.

One of the challenges Redeia assumes under its biodiversity Commitment is to generate a net positive impact on biodiversity in the surroundings of its facilities. To this end, the group participates and collaborates with public administrations, NGOs and other stakeholders in various projects that promote environmental and social development, with a main focus on aspects related to the impacts of the Company's activities: the conservation of birdlife, particularly focal species (those most sensitive to collisions), and the protection and restoration of habitats.

Redeia has launched several projects focused on determining and enhancing the capacity of infrastructures as reservoirs of biodiversity and generators of natural capital, as well as actions to restore degraded habitats, among which the Redeia Forest and the recovery of 2 hectares of Posidonia seagrass meadows in the Balearic Islands stand out.

In addition, the Company maintains alliances in the field of biodiversity conservation with competent areas of the public administration and other organisations in the various autonomous communities, as well as with leading national and international organisations in the field of nature conservation, and participates in different working groups.

Key partnerships in biodiversity

Commitments and memberships	• Biodiversity and natural capital Pact. Spanish Initiative for Business and Biodiversity (IEEB) promoted by MITERD. • European Grid Declaration on Grid Development and Nature Conservation. • European Marine Grid Declaration. • Forest fire prevention agreements with five regions (autonomous communities).
Working groups	• Biodiversity working group with MITERD's Sub-directorate General for Terrestrial and Marine Biodiversity. • Natural Capital in the Spanish energy sector, Natural Capital Coalition. • Natural Capital of the Spanish Green Growth Group. • ISO Committee CTN 328 Biodiversity. • Nature Business Ambition (Forética). • Integration of nature-related data into the Integrated Biodiversity Information System (MITERD).
Collaboration frameworks	• IUCN (International Union for Conservation of Nature and Natural Resources). • SEO BirdLife (Spanish Ornithological Society). • Global Nature Foundation.

As a notable event, Redeia and the International Union for Conservation of Nature (IUCN) have signed a new agreement to enhance knowledge about the state of biodiversity and conservation actions, focusing on promoting a positive impact on biodiversity in the natural environment of Redeia's facilities in Spain and Latin America.

Conservation of birdlife

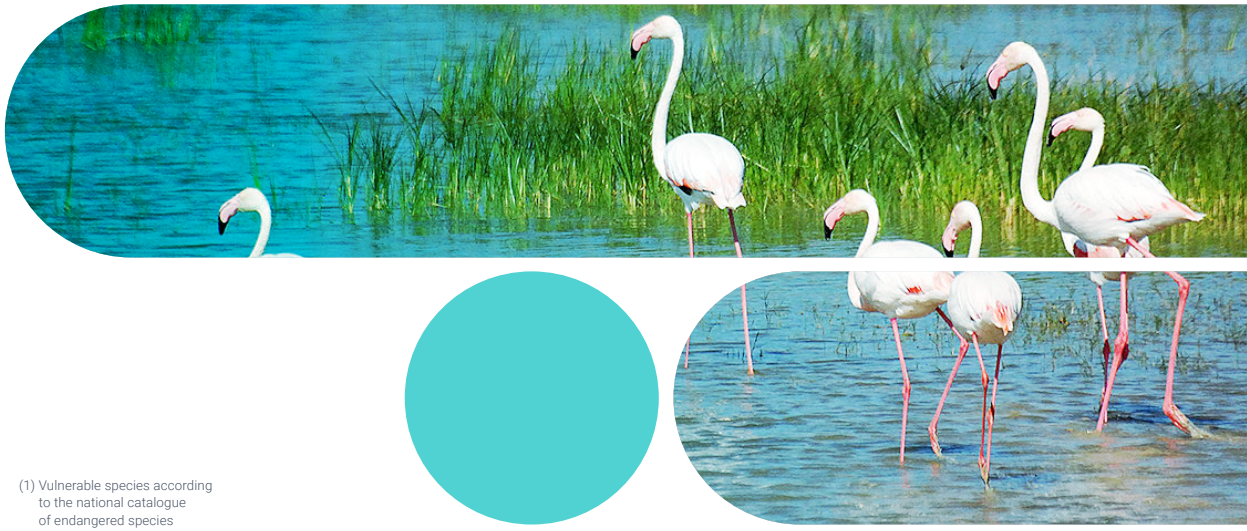
The main objective of birdlife conservation projects is to collaborate in the conservation or reintroduction of endangered species. It should be noted that the electricity transmission grid infrastructure plays an important role as dominant surveillance points, lookout points, refuge, resting and roosting areas and even as nesting sites for some species.

Key conservation actions for focal and threatened species 2025

- **Osprey nesting platforms (*Pandion haliaetus*)[1] in Andalusia (Cádiz):** since 2010, five nesting platforms have been installed on Red Eléctrica towers in the Barbate reservoir (Cádiz) and chicks have been ringed, in collaboration with the Migres Foundation and the Andalusian Government. In these areas, three breeding pairs have been established, which have successfully reproduced. The osprey, which has not reproduced in Andalusia since the 1980s, is again nesting in the region. Since the installation of the nesting platforms in 2010, the hatching of 61 chicks has been recorded on Red Eléctrica towers.

10% of the breeding pairs and 8% of the chicks released in all of Andalusia in 2025 have flown from five of Red Eléctrica's transmission grid towers.

- **Use of substations as roosts during the summer migration of the lesser kestrel (*Falco naumanni*)[1]** in Aragón and Navarra: the project carried out together with GREFA (Grupo de Rehabilitación de la Fauna Autóctona y su Hábitat) has the main objective of estimating the size of lesser kestrel roosts in electrical substations and determining if there is a differential use of the different elements of the facilities.



(1) Vulnerable species according to the national catalogue of endangered species

The main objective of the birdlife conservation projects developed by the Company is to collaborate in the protection or reintroduction of endangered species.

In addition, the use of the habitat in the surroundings of the sub-stations has been defined, and the possible benefits that the facilities can provide to the species regarding ecosystem services have been identified. Approximately 600 kestrels have been recorded in the studied substations, which they use as roosting sites. It has also been identified that the behaviour of kestrels at dusk is characterised by the flocks first arriving at the electricity towers and cables, using them as perches, before later going to sleep inside the porches of the substations. The most common type of crop around the substations is cereal, in the form of stubble and fallow land. These are also the areas where the highest number of observations of hunting kestrels has been recorded, with more than 50 individuals detected in some locations.

- **Tern nesting study of the Markham's storm petrel (*Oceanodroma markhami*) in the extreme north of Chile.** The tern is an endangered species included in the Plan for the recovery, conservation and management of terns in northern Chile (RECOGE), spearheaded by the Ministry for the Environment. The monitoring aims to characterise the reproductive biology of the species and evaluate its seasonal variation in known colonies in this area of the country. In collaboration with the Chilean Bird and Wildlife Observers Network (ROC), information is collected during the nesting period, nest evolution is observed, and acoustic monitoring is carried out in order to describe the reproductive biology of the storm petrel, assessing its spatial and temporal variation, marking the first experience of this kind with storm petrels in Chile.

- **Adaptation of a comprehensive conservation area for the Bearded Vulture (*Gypaetus barbatus*) in the Sierra del Cuera[1].** The project aims to understand the impact of climate change on biodiversity, specifically focusing on the bearded vulture as the main species in the mountain habitat of the Cantabrian Range. In particular, the exposure to new infectious diseases that may come from exotic vectors, such as insects arriving at the latitudes of the Cantabrian mountain range due to rising temperatures, is analysed. This is not limited solely to birdlife but also affects other bird species, the local livestock, and ultimately the entire mountain habitat.

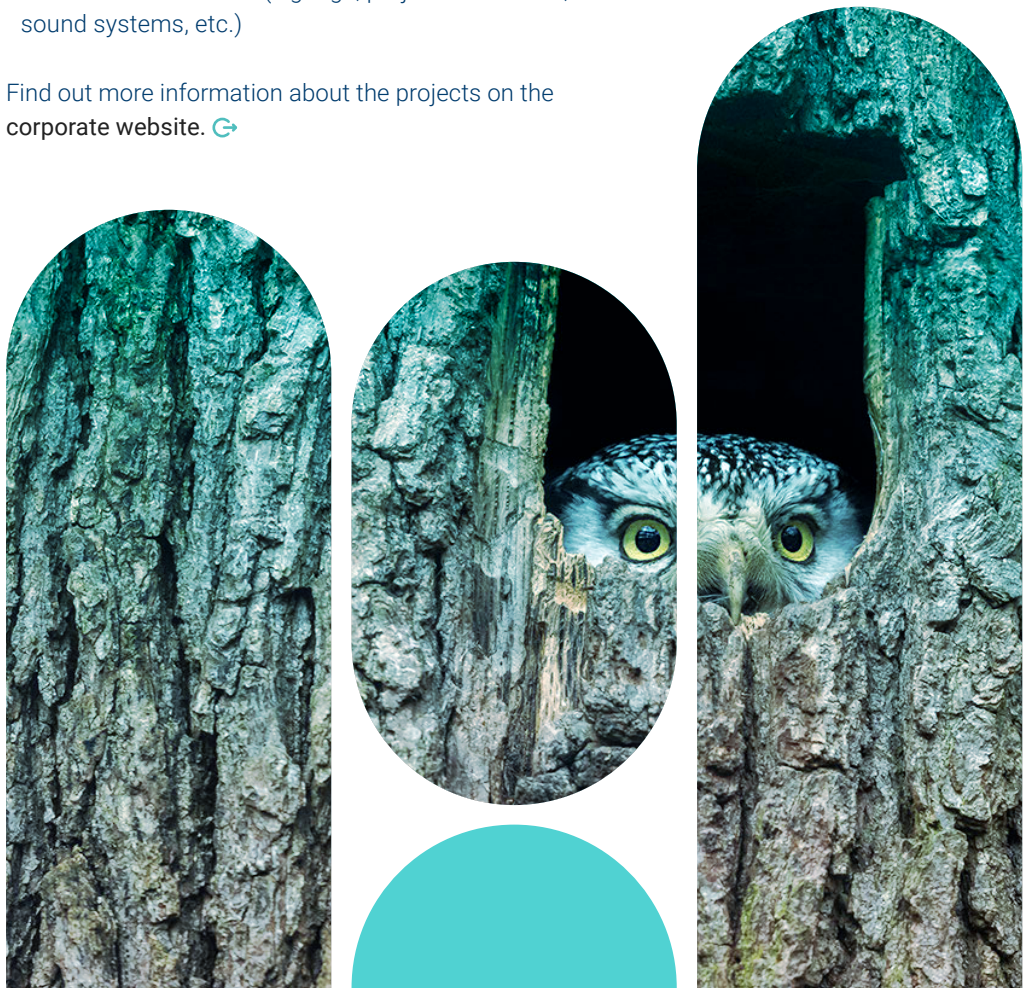
- **Project for the reintroduction and reinforcement of the Bonelli's eagle population in the central Iberian Peninsula.** The Bonelli's eagle is a bird of prey included among Redeia's focal species, as interaction with power lines is one of its primary causes of mortality. Redeia and GREFA aim to continue promoting the

(1) Species in danger of extinction according to the national catalogue of endangered species.

reintroduction/reinforcement project for Bonelli's eagle (*Aquila fasciata*) in areas of Spain where the species faces conservation challenges or has become extinct. This is specifically the case in the Community of Madrid, where the species is classified as 'endangered' in the Regional Catalogue of Threatened Species and the Red Book of Birds of Spain. The number of breeding pairs is low, which makes it necessary to strengthen conservation efforts through reinforcement/reintroduction programmes. A total of 7 Bonelli's eagles have been released in the Community of Madrid from an acclimatisation cage located in Colmenar Viejo, within the Upper Manzanares Basin Regional Park. This site is part of the Natura 2000 Network, specifically the 'Cuenca del Río Manzanares' Site of Community Importance (SCI: ES3110004). These positive release figures are complemented by those of births in wild nests: In 2025, 9 chicks were born in the Community of Madrid, of which 7 successfully fledged.

- **Living Nature Educational Project – steppe birds installation:** improvement and continuation of the educational project associated with the steppe birds installation at the 'Living Nature' Centre, managed by the Group for the Rehabilitation of Native Wildlife and its Habitat (GREFA), which is linked to the wildlife hospital and recovery centre. The installation will enable the stimulation of public awareness and involvement in biodiversity conservation, especially concerning native steppe birds that are in decline. It will also enable training for visitors to appreciate the economic, social, and environmental consequences of human intervention in the natural environment. In 2025, construction works were completed to improve accessibility to the facility and adapt installations to simulate steppe landscapes where different species reside (great bustard, short-eared owl, Montagu's harrier, etc.). The aim is to faithfully represent the environmental and ecological reality of their habitats and improve educational resources (signage, projection screens, sound systems, etc.)

Find out more information about the projects on the **corporate website.**



Habitat conservation

The Redeia Forest

The Redeia Forest is an ongoing project, initiated in 2009, which aims to offset part of the Company's emissions through the planting of trees and the recovery of degraded natural areas, thus contributing to the conservation of biodiversity. In addition, this initiative aims to support the development of local economies by hiring companies or associations in the area, as well as to raise awareness of the importance of forests by involving the local population, mainly students, and company employees. Since the inception of this project, Redeia has contributed to the recovery of 26 forests in Spain.

Note: The wildfires that occurred in Spain, specifically in the province of Ávila, during the summer of 2025, completely affected 30.22 hectares of the Mombeltrán and Cuevas del Valle forests, which belong to the Redeia Forest. A total of 27,399 trees and shrubs were lost, representing a loss of 11,724 tonnes of CO_2 offset capacity. These figures have been adjusted in the totals presented below.

In 2025, two new forests were added in Ampudia (Palencia) and Vilacoba (Lousame, A Coruña), with a total of 34,077 new trees (pines, chestnuts, oaks, holm oaks, hawthorns, blackthorns, birches and willows) across 36.26 hectares.

Restoration of *Posidonia oceanica* meadows

The recovery of Posidonia meadows in the Bay of Pollensa (Islas Baleares) is a pioneering innovation project on a global scale. The Company developed an R&D+i project in collaboration with the Mediterranean Institute of Advanced Studies (IMEDEA- CSIC-UIB) on the use of seeds or fragments of *Posidonia oceanica* in the restoration of degraded areas of its natural habitat. Subsequently, an agreement was signed (CSIC-IMEDEA-UIB, the Balearic Islands' Autonomous Community Government and the Pollensa military air base) for the restoration of 2 ha of Posidonia in the Bay of Pollensa.

Redeia Forest 2009-2025

Trees and shrubs planted	Emissions offset	Surface area restored	Investment
901,336 units	**281,509** t of CO_2 eq	**1,092.5** hectares	**3,613,167** euros

The work was completed in 2020 using an innovative technique that involved utilising sections from natural fragmentation for their subsequent reimplantation in the selected area.

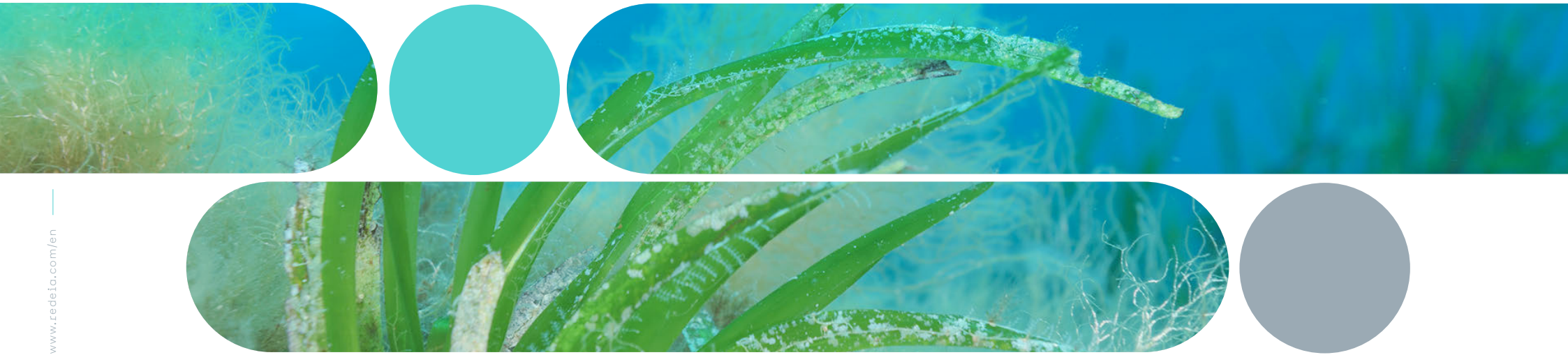
Currently, IMEDEA (CSIC-UIB) is monitoring the plantation to determine the survival rate, the growth rate of each plant, the uptake of CO_2, as well as the associated epifauna. The survival rates of rhizome fragments continue to be at the upper end of those achieved in previous planting projects, with values ranging between 93% and 78%.

To further raise awareness of the conservation of marine environments, Redeia participates in the promotion of various educational programmes:

- Bringing Posidonia into the classroom, in collaboration with the teaching community of the Balearic Islands and IMEDEA (Mediterranean Institute for Advanced Studies) to carry out informative sessions and field visits for students in the region. More than 1,000 pupils have participated.

- Collaboration with the marine interpretation centre 'Aula de la Mar' of Mallorca, developing a programme that makes available to schools and the public elements and contact activities with the coast and the marine environment.

- Virtual exhibition on *Posidonia oceanica* and the Red Eléctrica Marine Forest, with its own corporate website.



Marine Forest Platform

In 2025, Redeia launched the **Marine Forest platform** as part of its Comprehensive Impact Strategy.

The platform is a strategic initiative by Redeia, designed to promote the conservation of high-ecological-value marine ecosystems through scientifically validated restoration initiatives and environmental awareness and education activities, all aligned with the EU Nature Restoration Regulation.

The alliance includes the Ecomar Foundation, which has 25 years of experience in educational activities aimed at spreading knowledge, awareness, and respect for the marine environment.

The platform is supported by IMEDEA-CSIC as the reference scientific institution for its activities related to *Posidonia oceanica*.

In 2025, the platform collaborated with the Amicos Association on a project for the active restoration of gorgonians in the protected waters of the Atlantic Islands National Park. Amicos is an organisation that works to support people with intellectual disabilities.

More information on the Marine Forest Platform can be found under section **Local Social Development** of this report.

Purpose and lines of action of the Marine Forest platform

Purpose

- Promote marine habitat conservation and restoration projects.
- Generate a collaborative environment that serves as a meeting point between society, administrations, scientific knowledge, the private sector, and the third sector.
- Unite efforts to maximise impact.
- Develop and share scientific knowledge and know-how.
- Bring the value of marine ecosystems closer to society.

Lines of action

Conservation and restoration of marine habitats, with a focus on:

- Active restoration: restoration of the maximum number of marine habitat hectares possible by 2030. Specifically, restoration of the following habitats: Posidonia oceanica and gorgonians.
- Passive restoration: removal of barriers or stressors in marine habitats that hinder their regeneration with the support of allies, partners, and collaborators who contribute to the platform's objectives.
- Through public and private collaboration in ocean restoration, we seek to expand the potential reach of both species and marine sites to be protected.
- Research and Innovation: support for new research and innovation projects from scientific and academic institutions, developing new techniques for the conservation and restoration of marine habitats.
- Dissemination: to promote the spread of acquired technical and scientific knowledge to amplify its impact and create scientific meeting spaces both through the web environment and via scientific seminars that share techniques and studies.
- Education and awareness: development of actions and ID schedule of education and environmental awareness concerning the global importance of a healthy ocean.

Invasive Species

One of the main problems and causes of extinction affecting the most vulnerable habitats and ecosystems is the presence of invasive species. In addition to the loss of biodiversity, these species can generate other types of impact on agricultural and livestock activity and even on public health.

Redeia works to include criteria associated with the prevention and control of invasive species to ensure their proper management during forestry treatments around its infrastructure. This is done to prevent their spread and to avoid breaches of safety distances and/or biomass accumulation.



During 2025, work was carried out to collect and process the best possible geographic information on invasive species in Spain. Taking into account a wide variety of factors, including the dispersion potential of each species along safety corridors, the spans with a potential presence of invasive species were ranked from highest to lowest priority to optimise management of these species.

Actions to combat invasive species 2025

- **Pampas grass (Cortaderia seollana).** Red Eléctrica has adhered to the Transnational Strategy to fight against *Cortaderia seollana* in the Atlantic Arc, committing itself to working in the areas within its reach to control and eradicate this species to prevent it from spreading to areas of high environmental value. In 2025, a collaboration agreement was signed with SEOBirdlife within the framework of the LIFE COOP Cortaderia project, with the aim of controlling and eliminating Cortaderia in anthropogenic corridors such as those created by electrical infrastructure. This action will allow the elimination of an area of about 100 ha of Cortaderia that are in areas where Redeia's infrastructures are located, thus controlling their dispersion and improving the environmental status of the land occupied by them.

First, a potential mapping of Cortaderia presence under power lines was produced, which will be verified through fieldwork before the full scope of work begins. Subsequently, the most appropriate removal method for each location will be selected, and the necessary permits and procedures will be managed with landowners and the administration.

Work has begun on the eradication of this invasive species around the Penagos substation (Cantabria). There are areas with continuous stands, specifically 1.36 hectares completely covered by this exotic invasive species, where the high density prevents the proper growth of other plant species, and areas with dispersed pampas grass covering 3.65 hectares.

Prior to this, innovative methodologies and materials for the eradication and control of feather duster were tested through a pilot project, and 3 ha under the overhead lines were removed. Combined methods of clearing, chemical treatment and planting of native vegetation have been employed, along with control treatments for two years.

- **Reeds (*Arundo donax*).** Cleaning and Environmental Restoration of the Arguineguín Ravine Currently, an eradication of invasive exotic plant species is being carried out in the Arguineguín ravine, contributing to the restoration of potential riparian communities: the tamarisk in its lower and middle-lower sections, and the willow grove in the middle-upper section.

Redeia works to incorporate criteria for the prevention and control of invasive species in order to avoid their spread.

In addition to reeds, other currently abundant exotic species, such as acacias, cat's tail, maireana, etc., are being eradicated. A total of 255,576.19 m² have been eradicated out of the planned 268,065 m². This represents a 92.3% eradication of invasive species in the public hydraulic domain of the Arguineguín Ravine.

- **Invasive algae (*Rugulopteryx okamurae*).** An ecological study on this species on the coast of Tarifa is underway, in collaboration with the Marine Biology laboratory of the University of Seville Research Foundation (FIUS).

In addition, the following species considered invasive have been managed in the Canary Islands, in construction and maintenance work, under the established protocols: *Ageratina adenophora* (crofton weed), *Ulex europaeus* (common gorse), *Pelargonlum spp.* (geranium), *Nicotiana glauca* (tree tobacco), Opuntia sp (prickly pear), *Acacia sp.*, *Ricinus communis* (castor-oil plant), and *Cenchrus setaceus* (crimson fountain grass).

Innovation projects for the management, protection and conservation of biodiversity

The **BIORED** framework considers Redeia's electricity transmission grid as a reservoir of biodiversity and a generator of natural capital. The aim of this initiative is to identify, diagnose and assess the effectiveness of electricity lines (tower bases and safety corridors) and substations as biodiversity reservoirs that facilitate the connectivity of fauna between the different protected natural areas.

The management of the areas below the electricity lines and in the vicinity of substations as 'biodiversity islands', and the use of electricity line corridors as a connecting element between biodiversity spaces, could be an optimal solution to facilitate the mobility of the various species currently under pressure due to the fragmentation and reduction of their natural habitats. Additionally, other more general species (not affected by territorial dispersal movements) would benefit from the presence of a varied ecosystem, increasing the biodiversity in the area. Thus, what we know today as 'grey infrastructure' used essentially to supply power to the industry in general, could be perceived as 'green'.

Innovation projects on the management, protection and conservation of biodiversity 2025

Biotransport

Analysis of how to maximise the use of a given number of electricity transmission towers as biodiversity islands (stepping-stones) yielded very satisfactory results: an increase in the biodiversity of birdlife as well as in the number of micro - mammals and invertebrates (mainly pollinators).

This type of action has been considered as an initiative that favours the connection of around 60% of the spaces of the 2020 Natura Network, thus benefiting a multitude of species, both directly and indirectly.

Naturaleza en Red

The aim of the Naturaleza en Red project, in collaboration with the Autonomous University of Barcelona, is to assess the potential of the transmission grid as a corridor and reservoir of biodiversity associated with the safety corridors and the base of the electricity line towers. The research data to date show that forested areas under electricity lines act as islands of biodiversity, functioning as reservoirs of biodiversity of open space species, which are very important in the global ecosystem and play a vital role in maintaining highly threatened populations.

The main results of the project include: between 200% and 2,000% more butterflies; 500%-700% greater abundance of pollinators; between 120% and 2,000% more diversity of butterflies and between 2,000%-4,000% more abundance of flowers under the electricity line with respect to the nearby forest area.

During the samplings, a point of high interest has been detected under the line for biodiversity conservation, revealing a previously unknown population of the 'Gentian Ant or Small Ant' (*Phenagris alcon*), a highly threatened species.

A Manual of forestry management measures and criteria for power line safety corridors has been developed to promote biodiversity in open spaces. The goal is to maintain the safety corridor in a permanent state of early ecological succession (open canopy habitat), in a way that is compatible with electrical safety and without compromising soil integrity.

Continued on the next page

Innovation projects on the management, protection and conservation of biodiversity 2025 (continued)

	Additionally, a cartographic model has been developed to evaluate the Integrated Biodiversity Index (IDBI), which allows for determining the importance of biodiversity in relation to open-space species in areas under power transmission lines compared to adjacent habitats. The scope of the model covers the entirety of the electricity transmission grid in Spain. This model allows for the identification of areas with the highest biodiversity potential under the electricity transmission line, assisting in prioritising management and planning actions while establishing suitable quality environments for both pollinators and other species of fauna and flora. Based on the Manual and the IDBI, a pilot test has been designed to be carried out in the coming years. The goal is to apply and validate the obtained measures and criteria at sites of high interest due to IDBI value or the presence of priority species/habitats. Finally, the Naturaleza en Red project has actively collaborated with the National Strategy for the Conservation of Pollinators of the Ministry for the Ecological Transition and Demographic Challenge (MITERD), which currently uses the Spring/EU-POMS methodology.
Pastoreo en RED	Maintenance of vegetation beneath high-voltage electricity lines with extensive livestock farming. This project has been qualified as a nature-based solution according to the IUCN standard.
ELASMOCEM	The ELASMOCEM project focuses on investigating the impact that electromagnetic fields (EMF) generated by high-voltage submarine cables may have on elasmobranch species, i.e., sharks and rays. ELASMOCEM focuses on animal behaviour, conducting multi-species analyses that leverage the high sensitivity of elasmobranchs to electromagnetic fields, thanks to the organs known as Ampullae of Lorenzini. The project collaborates with key organisations such as the Fundación Oceanogràfic, which provides the necessary infrastructure for the studies, SAES, the exclusive supplier of underwater EMF measurement equipment, the Institute of Applied Electromagnetism, a reference centre for EMF exposure studies, and the Marine Research Centre AZTI.
ALERION	The ALERION project addresses a key challenge in the sustainability and safe operation of the electrical grid. As part of the efforts to protect biodiversity and ensure sustainable environmental management, it aims to contribute to the conservation of birdlife and to reducing the environmental impact of high-voltage power lines. Devices installed on the fibre-optic cables of these lines will provide early warning of collisions, thereby increasing the chances of rescuing birds that have survived a collision.
OCEAN ECOSTRUCTURE	The OCEAN ECOSTRUCTURE project focuses on the regeneration of marine biodiversity around infrastructure such as submarine cables, ports and offshore wind farms. This initiative will evaluate innovative biomimetic infrastructure technology as a sustainable solution for the maritime environment.

8.3 Circular Economy

Key indicators 2025

86% overall progress in the Circular Economy 2030 Roadmap.

Milestones in 2025

Reduction of water consumption by 446 m³.

97.1% of the Group's waste has been recycled, thanks to the development and implementation of the zero-waste-to-landfill programme across all Redeia companies.

Challenges for 2026

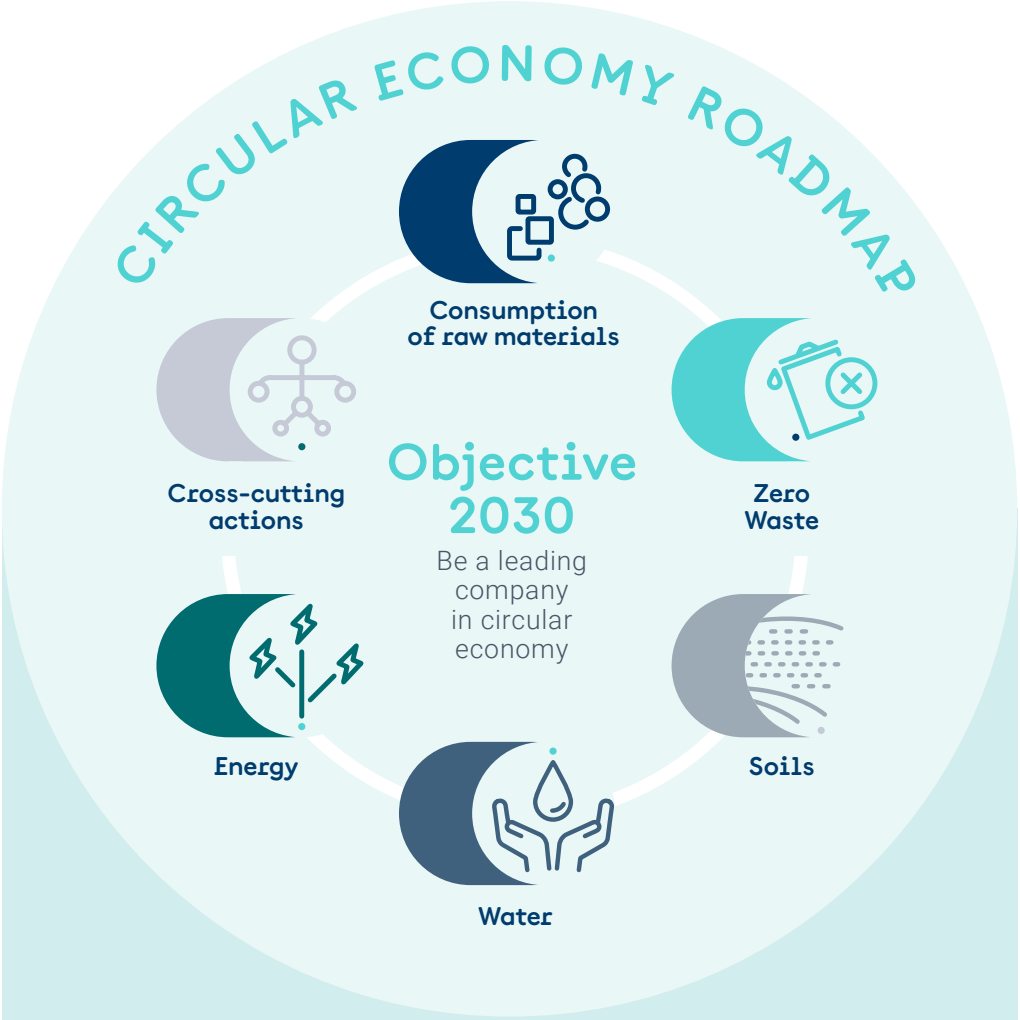
Increase the percentage of recycled waste in the Group by focusing on zero waste to landfill.

Continue advancing toward the water consumption target of 6.5 m³ per employee.

As part of the path towards a sustainable energy model, Redeia is committed to the integration of the circular economy in the development of its activities. In this regard, since 2018, the Company has signed the **Pact for a Circular Economy** of the Ministry for the Ecological Transition and Demographic Challenge (MITERD).

In order to become a leading company in circular economy by 2030, Redeia has a **Circular Economy Roadmap,** which establishes the objectives to be achieved and the actions to be carried out in order to progress towards their fulfilment.

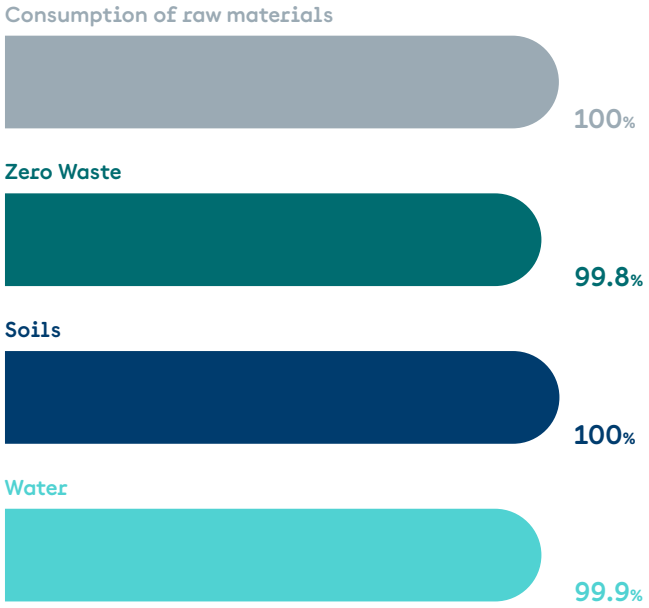
This entails working toward achieving 100% circular procurement. This means ensuring that all equipment and materials used must comply with circular-economy and eco-design criteria that will be required of the supply chain, thereby achieving not only the procurement of more sustainable equipment and materials, but also 100% resource optimisation. This optimisation implies reducing, reusing, recycling or recovering energy from all waste generated, aiming for zero waste to landfill by 2030, extending the lifespan of materials and equipment, reducing water and energy consumption to the minimum, minimising the risk of soil or groundwater contamination from hydrocarbon leaks or spills, and cleaning up affected soils using sustainable techniques in case of accidents, ensuring zero serious accidents at facilities and zero contaminated sites.



It should be noted that all the objectives set in terms of circular economy are voluntary and more ambitious than the legal requirements.

Additionally, Redeia has an **Environmental Policy** that describes principles related to the use of resources, responsible consumption and circular economy that contribute to achieving the organisation's mission, as well as its strategic objectives. Everything related to energy is included in the framework of the Climate Change Action Plan and is detailed in the Climate Change, section of this report.

Roadmap for the Circular Economy: Progress made in 2025



Consumption of raw materials

In order to reduce the consumption of raw materials and prioritise the use of recycled, recyclable or reusable products, Redeia considers it necessary to make progress on issues related to establishing **eco-friendly designs** and the consideration of environmental impacts throughout the **life cycle of equipment and materials.** This progress will only be possible through advances in the relations with suppliers and through collaborations with other key actors while promoting innovation and technological development.

Consumption of raw materials

Objectives for 2025

- Ten supplies with the greatest impact on the transmission grid with circular criteria of climate change, security, diversity, and biodiversity.
- 0% single-use plastics.
- 100% eco-friendly packaging, recycled, recyclable or reusable packaging in the supply of equipment and materials.

Objectives 2030

- Creation of a circular supply network (25 supplies with the greatest impact on the transmission grid with criteria of circularity, climate change, security, diversity and biodiversity).
- Identification of the environmental impacts of equipment and materials from their origin (LCA of supplies).
- Sustainable transformers (use of vegetable esters instead of mineral oils).

In this context, it is important to highlight the effort made by the Company, together with its supply network, in identifying the impacts of equipment and materials from their manufacturing process through a life-cycle analysis (LCA) methodology developed in 2022, with the aim of promoting eco-design and innovation in its equipment. This methodology, developed with leading suppliers, evaluates factors such as the use of recycled and recyclable materials, their origin, durability, and reparability, as well as carbon and water footprints. This enables the quantification of key environmental impacts and aids in decision-making geared towards acquiring more efficient and sustainable supplies.

As of the end of 2025, eleven of the highest-impact supplies for the transmission grid have been incorporated into the **Sustainable Procurement Model** after conducting a Life Cycle Assessment (LCA) on a total of 57 suppliers and including sustainability criteria. Specific requirements have been incorporated into two supplies:

- Transmission towers: ≥ 75% recycled steel.
- GIS Cells: Transportation, monitoring and alerting of SF_6 gases.

Additionally, in 2025, 100% of packaging consists of eco-packaging, recycled, recyclable, or reusable materials, and single-use plastic consumption is 0%, with the aim of increasing circular use in the supply of equipment and materials.

Zero Waste

Objectives for 2025

- 0% of Red Eléctrica's waste to landfill and definition of a Zero Landfill Action Plan at Redinter.
- Implementation of the SF_6 reuse procedure.
- Reduction of hazardous land waste with the strategy of zero accidents and zero contaminated sites.

Objectives for 2030

- 0% of Redeia's waste to landfill.
- 100% SF_6 waste reduction.
- 100% reduction of contaminated soil waste.

Zero Waste

Redeia's approach to waste focuses on proper waste management and eliminating and/or reducing its production whenever possible.

The main generation of waste in the Company is directly related to the number of construction and maintenance activities carried out by Red Eléctrica each year, which vary greatly from one year to another. Therefore, this makes it very difficult to predict the evolution of the quantities produced. Furthermore, the development of these activities is essential for the security of the electricity system or facilities and, in many cases, is also linked to the reduction of environmental risks. Generally speaking, Redeia always analyses and tries to restructure or redesign all its processes in order to eliminate and/or reduce waste from the outset.





However, in many cases, it is not possible to reduce the annual net generation, especially if the volume of maintenance and renewal operations increases. Residual waste is also generated in the buildings where Redeia companies operate.

Redeia's targets, included in the Zero Waste Programme, are focused on managing all waste that ends up in landfills, increasing recycling programmes, among others, and on reducing certain types of waste, such as SF_6 waste and waste derived from contaminated soils, by promoting alternative and innovative treatments. To find economically and environmentally feasible technological solutions, it is necessary to have a high level of expertise in the nature and generation flows of waste, aspects on which the Company has been working since 2018 through this waste management programme.

Since 2021, Redeia has implemented an **Action Plan for Waste Reduction and 100% Waste Recovery** from all the group's companies by 2030. Its implementation during 2025 resulted in 97.1%[1] [2] of hazardous and non-hazardous waste being sent for recycling (this generic category includes reuse, recycling, composting, anaerobic digestion and regeneration treatments).

The recycling percentage is increasing thanks to the implementation of measures from the **'Zero Waste to Landfill by 2030'** project, such as including recycling/recovery requirements in waste management and service tenders.

(1) Waste disposed of by a method other than landfill, as well as landfill waste, is certified by an independent third party through ISO 14001.

(2) In the case of Spain, only waste with a legal requirement for such disposal is sent to landfill. Under this consideration, 99% of Red Eléctrica's waste has been recycled, regenerated, or recovered.

This includes the installation and commissioning of composters for organic waste at workplaces, and the analysis of waste generation flows across all the organisation's companies. This has enabled Redeia to reduce rates significantly and not only meet the expected annual reduction but practically achieve its 2030 target.

Additionally, the company dedicates economic resources to minimising waste through **R+D+i projects.** An example of this is the sustainable treatment methods used for soil and groundwater contaminated by dielectric oils or hydrocarbons, which avoid sending contaminated soil to landfill, as detailed in the Soils section of this chapter.

In 2025, awareness-raising efforts continued to inform employees about waste management, with a focus on reduction at the source and on proper handling and final disposal. Redeia is also targeting its supply chain, requesting in its tenders that the equipment and materials it purchases be recycled, reused or recovered at the end of their useful life.

Waste

	2025	2024
Hazardous waste (kg)	864,773	579,086
Non-hazardous waste (kg)(1)	920,922	654,659
Recycled waste (%)	97.1%	94.3%

(1) In 2025, there was an increase in inert waste and excess excavation material from the construction of the new Central Headquarters building.

Waste generated by Red Eléctrica

Preventive or corrective maintenance tasks

Servicing/inspections, parts replacement, oil renewal, etc

Improvement of facilities

Renewal of obsolete control gear, adaptation of accident prevention systems, etc.

Actions against accidents

The containment measures used in the case of leaks or spills and the associated cleaning work may lead to a large amount of waste.

Soil

Objectives for 2025

- Zero serious environmental accidents at the facilities.
- Zero contaminated sites.
- Identification of alternatives to plant protection products.

Objectives for 2030

- Action plan for the prevention of hydrocarbon leaks and mitigation of their impacts.
- Decontamination of 100% of soils affected by accidental hydrocarbon spills.
- 100% reduction in the use of phytosanitary products in substations.

Soils

Redeia develops sustainable treatment methods for soils and groundwater contaminated by dielectric oils or hydrocarbons. The aim is to find innovative and sustainable solutions for treating these pollutants in the field, enabling a complete on-site cleanup (excavated and treated on-site). Alternative procedures to excavation and depositing in landfill sites allow the volume of waste generated to be reduced, as they avoid sending contaminated soil to landfills. Laboratory work has been carried out and the applicability of the techniques tested has been confirmed, both in terms of bioremediation (technology that, in addition to detoxifying the soil, restores its ecological functions), identifying bacterial cultures with degrading capacity for the substances used by Red Eléctrica, as well as those based on the application of surfactants and chemical oxidation, thus avoiding sending it as waste to landfill.

In 2025, a pilot trial for **sustainable soil recovery and treatment** in situ was carried out in a facility affected by an accidental leak. The results obtained allow us to affirm the applicability of in situ techniques in electrical substations with soils affected by oils from power machinery.



Redeia develops sustainable treatment methods for soils and groundwater contaminated by dielectric oils or hydrocarbons, aiming to develop innovative field solutions for treating these pollutants.

It has been verified that both the product extraction technique using surfactant injection and the biological treatment technique through biostimulation and bioaugmentation are viable, demonstrating adequate performance levels in terms of their ability to degrade the oil spilt in the soil.

Furthermore, adequate equipment maintenance is carried out, and strict procedures are established to reduce the number of incidents. **Containment systems** (especially in power transformers with large amounts of oil) are used, and response protocols are in place for possible mishaps, which will reduce the consequences of accidents should they occur. Regarding these protocols, Red Eléctrica has implemented an **Emergency Intervention Service** (EIS) for land environments, enabling a prompt and effective response to accidental spills and urgent recovery of potential environmental damage at the incident site, thereby minimising possible risks and damage to the environment.

Furthermore, simulations of oil spills were carried out, and related training sessions on this topic were held.

In addition, the organisation has assessed the level of environmental risk regarding the impact on the soil of its facilities (substations and oil-filled cables), identified environmental liabilities in all electricity substations and has implemented various measures to reduce, control or completely eliminate the potential risks identified. These include the following:

- Characterisation of soil and groundwater in existing substations and new substations to identify incidents that occurred prior to Red Eléctrica's activity.
- Intensification of inspections at high-risk facilities.
- Blue Filtering Project: installation of hydrocarbon separator filters at the outlet of oil collection tanks. This additional containment measure guarantees the quality of the discharge and it is applied in both new substations and existing substations.





- Blue filtering has currently been installed in most facilities with power equipment. This initiative will continue in the coming years.

- Execution of tests using different methodologies for the extraction of insulating fluid in OF (Oil Filled) cables with the aim of completely reducing the environmental risk of this type of cable once they are out of service.

Water

Objectives for 2025

- Reduction of water consumption in all work centres of Red Eléctrica and Redinter to 6.5 m³/employee and year.
- 100% of the water from the Salto de Chira construction process to be reused.

Objectives for 2030

- Reduction of water consumption in all workplaces to 6.5 m³/employee and year.

Water

As explained in previous chapters of this report, water is not a material element for Redeia. The Company has no production plants and does not use water in its operating processes. Therefore, the consumption of this resource, which comes from the network (90.23%), cisterns (3.05%) or wells (6.72%), is very low, and is limited to domestic activities such as toilets or cleaning, human consumption, and garden irrigation. Consequently, all the water consumed becomes effluent, does not result in wastewater, and is discharged through the municipal sewer system. In no case does the Company discharge water into natural watercourses, so it is not necessary to undertake measures to improve wastewater quality.

However, aware of the growing water scarcity and the risk it poses to society, in 2023 the Company established the 'Redeia Water and Energy Working Group,' responsible for overseeing the **Responsible Water Management Programme,** which has been reviewed by the Company's main governing bodies.

The Company, within the ID schedule, examines the trends of its indicators and conducts annual audits of the monthly water consumption per facility to identify its source, main uses, and possible leaks or human errors. This information is used to establish responsible consumption measures within the Water Management Plan, which are implemented according to the defined timeline and priority, with regular monitoring to achieve the target of 6.5 m³/employee/year by 2030.

Currently, the Action Plan includes more than 140 savings measures across the Group's various facilities, including automatic leak alerts, installation of dual-flush toilets, taps with timers, flow meters, automated drip irrigation with water sensors, and the replacement of species with native ones. As a result of implementing the measures during 2025, a reduction of 446 m³ of water in workplaces and substations has been observed and a decrease of 0.87 points, compared to 2024, in the consumption ratio indicator per employee, reaching 10.52 m³/employee (including Redinter workplaces and substations).

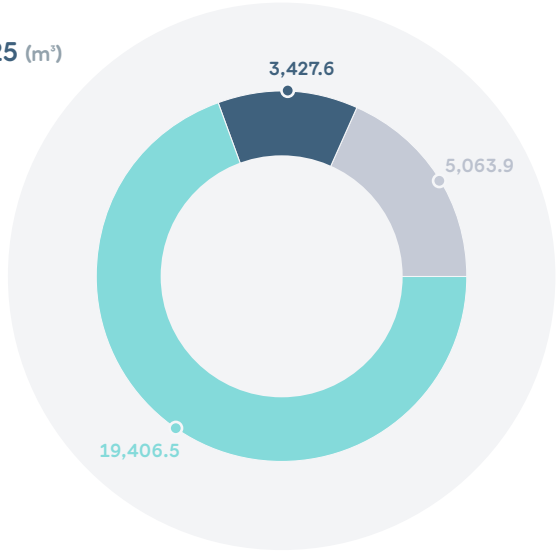
Water consumption by company 2025 (m³)

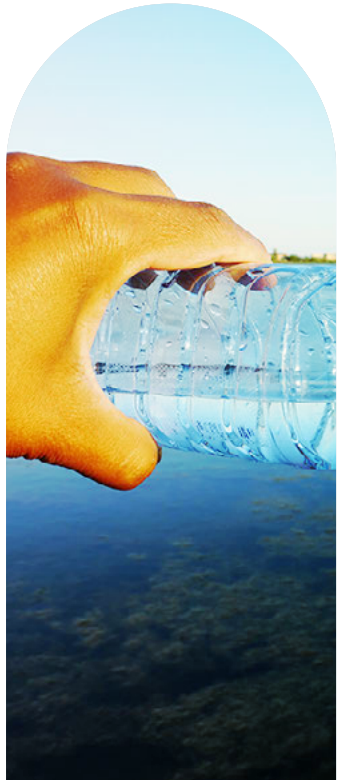
19,406.5
Red Eléctrica + Corporación + Reintel + Elewit

3,427.6
Redinter

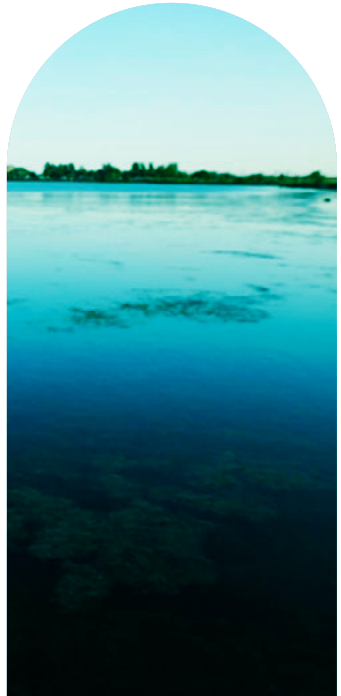
5,063.9
Hispasat

Note. In 2025, Redeia reported 100% of the Company's consumption.



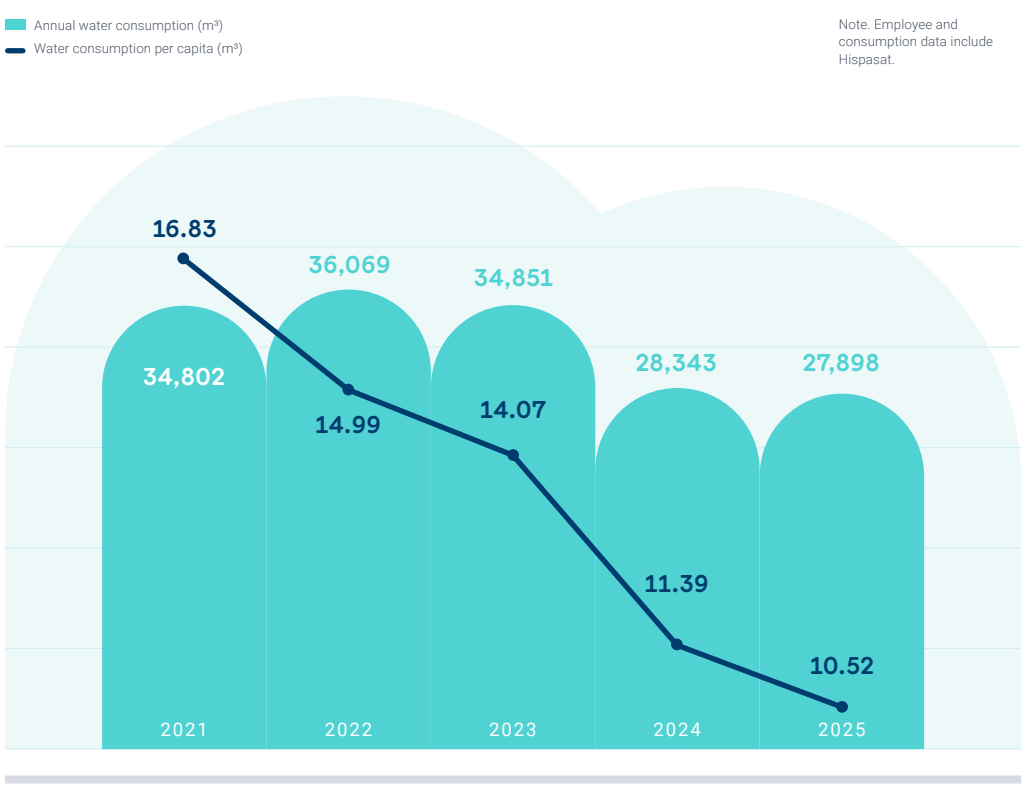






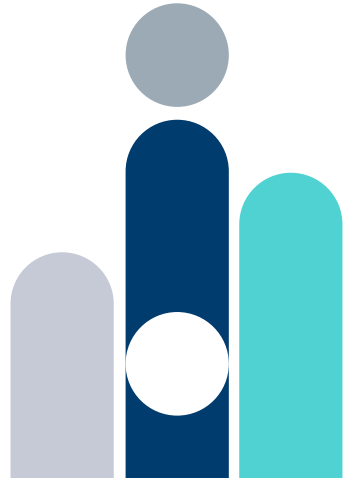
Regarding water reuse and recycling measures, specifically those aimed at reusing produced wastewater, a pilot project has been launched to supply recycled water, both in quality and quantity, to the substations.

Annual water consumption trend (m³) and water consumption ratio per employee and year of Redeia (m³/employee)



In this regard, Redeia has patented a prototype unit for the capture and utilisation of atmospheric water, based on its own technology, which is currently in the development stage. Moreover, a set of equipment has been designed and assembled to quantify and reuse the condensate wastewater from air conditioning units. After applying treatment and purification measures to improve the quality of wastewater from these units, it is possible to use it in toilet cisterns and for irrigation purposes. This system has already been installed in the Almodóvar del Río, Santa Elvira, Puerto de Santa María, and Tabernas substations, achieving estimated savings of at least 1,000 m³/year.

Likewise, during 2025, employee awareness efforts regarding water continued, to convey the importance of reducing the use of this resource within the organisation. These training sessions have led to new proposals for savings measures and innovative ideas related to water recycling.



8.4 Climate Change

Key indicators 2025

592,425 t CO_2 eq of Scope 1+2 emissions.

97% of electricity consumed came from renewable sources.

56% renewable energy as a share of total energy consumption.

55.5% of the energy generated in the Spanish electricity system comes from renewable sources (excluding self-consumption).

Milestones in 2025

28% reduction in Scope 1 + 2 emissions compared to 2019.

Offsetting of 100% of Scope 1 emissions and emissions associated with electricity consumption.

Transmission grid losses covered with renewable energy certificates (IRECs).

Challenges for 2026

Continue advancing the integration of renewables into the electricity system.

Continue progressing in the reduction of scope 1 + +2 emissions.

Increase the percentage of renewable energies consumed.

Update medium-term targets in line with SBTi criteria.

Approve the revision of the Climate Change Action Plan.

Climate change is a global challenge that is high on the world agenda. In a context of decarbonisation, the role of the electricity sector is fundamental to achieving the transformation of the energy sector.



Climate change: a call to action

The **Paris Agreement** reached at the 21st Conference of the Parties (COP21) in 2015 marked a historic milestone, and since then, the international community has been working on the development of the mechanisms for its implementation. The main element of the Agreement was the commitment of the signatory parties to contain the increase in Earth's temperature to below 2 °C compared to pre-industrial levels, striving to limit it to 1.5 °C. In 2018, the Inter-Governmental Panel on Climate Change (IPCC) published a technical report confirming the urgent need to increase climate change targets to more ambitious levels and work to keep the temperature rise below 1.5 °C.

The international community has recognised this urgency. The European Green Deal sets out a new strategy to reconcile economic growth with emission reductions, prosperity and social justice. In 2021, the European Union adopted the European Climate Law, which includes a binding target of climate neutrality by 2050 and an intermediate target of at least 55% reduction of greenhouse gas emissions by 2030 compared to 1990 levels.



The Spanish Climate Change and Energy Transition Law, approved in 2021, alongside the Long-term Strategy for a modern, competitive, and climate-neutral Spanish economy by 2050 (Estrategia a largo plazo - ELP) and the National Energy and Climate Plan (NECP), whose new version (2023-2030) was approved in 2024, are fully aligned with European objectives and the ambition of not exceeding a temperature increase of 1.5 °C.

In this context, the transition toward an energy model that provides affordable and clean energy for all, as defined in Sustainable Development Goal (SDG) 7, is identified as the main driver to achieve the decarbonisation objectives set out in SDG 13 (Climate Action).

In this regard, the role of the electricity sector is crucial as it facilitates the incorporation of renewable energy into the generation mix and is key to achieving improvements in energy intensity and efficiency values.

Redeia's emission reduction targets for 2050 and 2030 have been approved by the SBTi initiative. Furthermore, to progress towards climate neutrality, from 2023, Redeia has committed to offsetting all scope 1 emissions that cannot be reduced.

This is fully reflected in the objective included in the National Energy and Climate Plan (NECP) to incorporate 81% renewable energy into the electricity system, in order to reach 48% of final energy consumption by 2030.

Redeia's commitment to combating climate change

Redeia, primarily through its activities in the electricity business, is a **key and proactive agent in the transition towards a zero emissions energy model,** the main elements of which should be: the electrification of the economy, the integration of renewable energy into the energy mix and efficiency, while always ensuring the safety of the supply.

Furthermore, the Company's activities related to the development of telecommunications to promote digitalisation and improve connectivity are elements that also contribute significantly to the process of decarbonisation of society.

Redeia's activities are crucial for meeting Spain and Europe's climate and energy goals, both medium-term (2030) and long-term (2050 climate neutrality).

Redeia's emissions reduction targets approved by the Science Based Target initiative (SBTi)

Commitment to achieving net zero emissions by 2050 compared to 2019 levels

Objectives for 2030

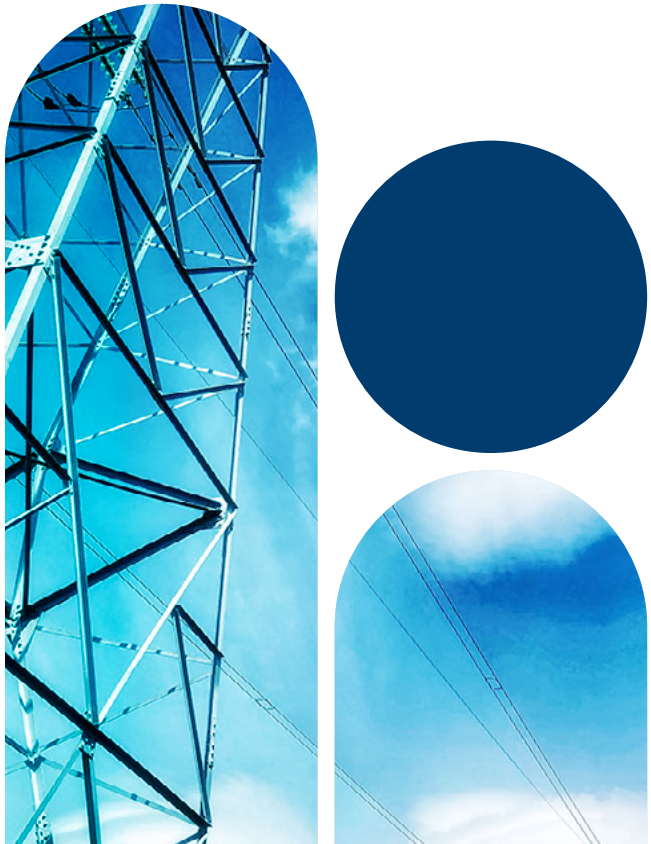
- 55% reduction in Scope 1 + 2 emissions compared to 2019.
- 28% reduction in Scope 3 emissions compared to 2019.
- Suppliers representing 2/3 of supply chain emissions must have science-based targets (approved by SBTi) in 2026.

Objectives for 2050

- 90% reduction in Scope 1 + 2 emissions compared to 2019.
- 90% reduction in Scope 3 emissions compared to 2019.

Note. Note: the targets cover 100% of emissions reported in the GEI inventory with no exclusions. Scope 2 emissions are considered under the market-based approach.

This is reflected in the Group's 2021-2025 Strategic Plan, which focuses on achieving the energy transition in Spain and driving the green and digital transition. In this context, the Company has been publicly and voluntarily **Committed to the Fight against Climate Change** since 2011, which can be seen in its goal of Net Zero by 2050, in the emission reduction objectives and the **Climate Change Action Plan,** updated in 2021 to align them with the global target of limiting the average temperature increase to 1.5 °C.



Redeia's Climate Change Action Plan

I. Contribution to a sustainable energy model

Actions related to Red Eléctrica's activity as transmission agent and operator of the Spanish electricity system and which are necessary to achieve the targets of Spain's National Energy and Climate Plan, with a 2030 deadline.

- **Develop infrastructure that helps facilitate the electrification of the economy,** connect new renewable power, reduce technical constraints, and supply the rail network. Noteworthy is the development of electricity interconnections, both international and between islands, which guarantee supply when dealing with the variability associated with renewable generation. This information is detailed in the **Sustainable Development of the Transmission Grid** section of this report.
- **Achieve the maximum level of integration of renewable energy in the electrical system** through the optimisation of system operation and the operation of the Control Centre of Renewable Energies (CECRE), the improvement of generation forecasting tools, the greater integration of distributed generation and the development of energy storage systems that will enable the integration of renewables while guaranteeing the security of the system at all times. This information is detailed in the **Integration of Renewable Energy** section of this report.
- **Make progress in the efficient management of the grid,** promoting technological innovation (smart grids and digitalisation), incorporating new elements and services and applying new flexibility measures. This information is expanded upon in the **Flexibility of the Electricity System** section of this report.

Red Eléctrica's activities are 100% aligned with the European Union's taxonomy, contributing substantially to the objectives of climate change mitigation and adaptation. Find out more information about the **European Union Taxonomy** in this report.

II. Reduction of the Carbon Footprint

Redeia has set ambitious reduction targets for 2030, consistent with its long-term goal of achieving net zero emissions by 2050. This commitment and the one related to the contribution to a sustainable energy model have been endorsed by the Science Based Target initiative (SBTi). Furthermore, in order to promote and monitor progress towards these objectives, short-term goals have been defined (2025), which are included in the Sustainability Plan (2023-2025).

Continued on the next page

Redeia's Climate Change Action Plan (continued)

II. Reduction of the carbon footprint (continued)

The main areas of action in order to achieve the targets are:

- **Reduction of SF_6 emissions** through leakage control and reduction, the renewal of switchgear and the establishment of measures to limit the increase of installed gas.
- **Reduction of energy consumption and associated emissions** through increased use of renewable energy and the implementation of energy efficiency measures and a higher level of sustainable mobility.
- **Reduction of emissions associated with the supply chain,** through:
  - Development of collaborative programmes aimed at encouraging suppliers to set reduction targets aligned with the SBTi.
  - Consideration of sustainability criteria in purchasing decisions, prioritisation of the most sustainable supplies, and promotion of changes that result in reduced emissions.
- **Offsetting emissions** to move towards the Group's carbon neutrality target, mainly through the Redeia Forest project. In 2022, Redeia committed to offsetting all Scope 1 emissions that it is unable to reduce from 2023 onwards. This information is detailed in the Reduction of the Carbon Footprint section of this chapter.

III. Positioning and communication

Redeia works to communicate with stakeholders and involve them in its commitment to climate change. The main objective is to **disseminate knowledge** and provide complete and transparent information on the electricity system and its role in the energy transition, as well as to promote different energy efficiency measures.

Redeia participates in multiple initiatives, including the 2021 publication with seven other European companies of an informative document on the role of Transmission System Operators (TSO) in decarbonising the energy system. It is worth highlighting initiatives dedicated to education such as Entreredes (an educational project for secondary school students), the interactive and digital exhibition 'Connected to the Future', which since 2022 has been taken to seven Spanish cities and Hémera, a school created as a digital training tool within the framework of the Spanish Federation of Popular Universities (FEUP).

Red Eléctrica is also a member of the Spanish Green Growth Group, an association for the promotion of public-private collaboration to jointly advance the decarbonisation of the economy, working on aspects related to mitigation and adaptation to climate change and the circular economy.

IV. Adaptation to change

Redeia is aware of the need to make progress in **adapting to climate change,** in order to tackle both the inevitable physical changes in climate parameters and the social, economic and regulatory changes associated with the fight against climate change. The Company periodically identifies and assesses both risks and opportunities derived from climate change and applies various measures defined within the framework of this analysis. It should be noted that Redeia's activity as a whole is a key element in the adaptation of the energy system to the risks arising from climate change.

As established in the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), Redeia quantifies the financial impacts of relevant risks and opportunities, incorporating the consideration of different physical and transitional scenarios. Information related to this work is included in the **Risk Management** section of this report.

Carbon footprint: calculation and reduction

Redeia, as part of its **Commitment to Combat Climate Change**, despite not being subject to any regulations that apply to it in this regard, is working hard to achieve its emissions reduction targets, in line with the measures set out in the Climate Change Action Plan.

The Company prepares its greenhouse gas (GHG) emissions inventory using the GHG Protocol methodology as a basis. This methodology is published on the corporate website. Since 2013, the inventory has been subject to independent review in accordance with the ISAE 3410 standard. The Independent Assurance Report is included in the **Annex** section of this report.





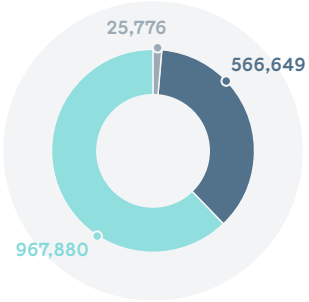
Redeia's emissions

t CO_2 eq.

25,776
Scope 1

566,649
Scope 2

967,880
Scope 3



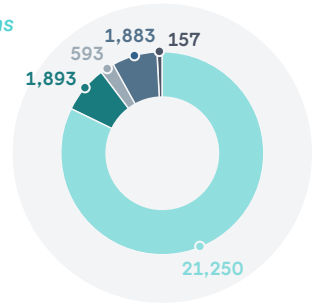
Emissions by source

t CO_2 eq.

Scope 1 Emissions

21,250
SF_6 emissions

1,893
Fleet vehicles



593
Air conditioning leaks

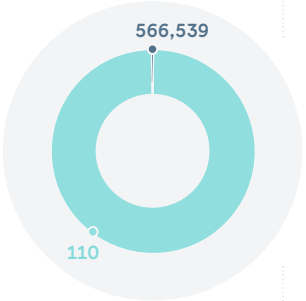
1,883
Mobile off-grid generator units

157
Heating

Scope 2 Emissions

566,539
Losses in the transmission grid

110
Electrical power consumption



Scope 3 Emissions

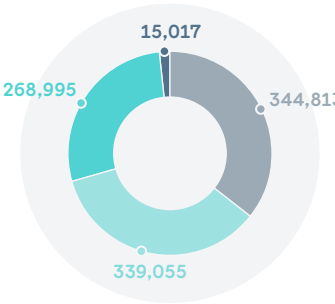
344,813
Purchased goods and services

339,055
Capital goods

268,995
Investments

15,017
Others

OTHERS
- Employee relocation 2,315.5
- Transmission and distribution 1,312.5
- Business travel 2,555.5
- Leased assets 7,182
- Energy generation (not included in Scope 1 and 2) 1,620
- Waste 33.5



Furthermore, the Company has developed a methodology for calculating the carbon footprint associated with the life cycle of various equipment and facilities constructed by Red Eléctrica. The application of this methodology aids in identifying improvements and specific reduction measures for each case.

SF_6 Emission Control

Sulphur hexafluoride (SF_6) is the primary direct emission from the Group's activity, as it is produced by the equipment used in electricity transmission. This gas, despite its high global warming potential, has enormous technical advantages. It is a non-toxic gas that allows for a considerable reduction in the distances required between different elements of the facilities, which makes it possible for the overall size of the facilities to be reduced and, therefore, enables them to be better integrated into the landscape.

SF_6 emissions mainly occur due to minor leaks in equipment when it loses its seal, leaks during gas transfers, and accidents or equipment failures. For Redeia, this is a priority issue and, therefore, it has various gas reduction initiatives underway, which have been reinforced as part of the Company's Climate Change Action Plan.

Nationally, Redeia collaborates with the public administration and other entities in the search for solutions aimed at controlling and reducing these emissions within the framework of the voluntary agreement, signed in May 2015, which was renewed until 2030 in 2025. This agreement

Emissions by company

t CO_2 eq.

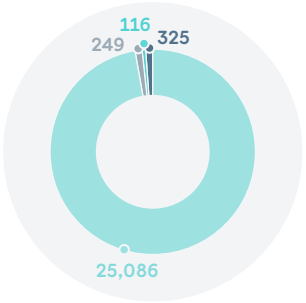
Scope 1

25,086
Red Eléctrica, Servicios Corporativos and Elewit

325
Hispasat and Hispamar

249
Redinter

116
Reintel



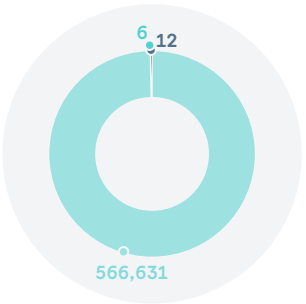
Scope 2

566,631
Red Eléctrica, Servicios Corporativos and Elewit

12
Hispasat and Hispamar

0
Redinter

6
Reintel



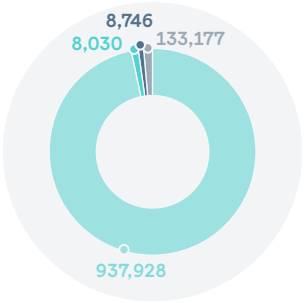
Scope 3

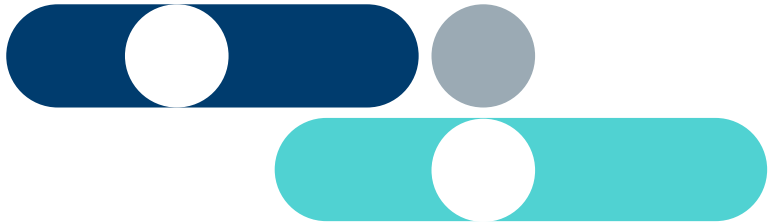
937,928
Red Eléctrica, Servicios Corporativos and Elewit

8,746
Hispasat and Hispamar

13,177
Redinter

8,030
Reintel





was reached between the Ministry for the Ecological Transition and Demographic Challenge (MITERD), the manufacturers and suppliers of electrical equipment that use SF_6, electricity transmission and distribution companies and waste management companies that handle this gas and the equipment that contains it, for a comprehensive management of the use of SF_6 in the electricity industry that is more respectful towards the environment.

SF_6 emission control[(1)] objectives

Specific reduction target for SF_6

- 25% net reduction in SF_6 emissions compared to 2015 by 2030.
- Maximum cumulative emissions in the period 2021-2030: 260,588 t of CO_2 eq.

Progress on the 2025 targets

- 37% reduction in SF_6 gas emissions compared to 2015.
- 2021-2023 Cumulative emissions: 110,775 t CO_2 eq.

(1) Actions aimed at reducing SF_6 gas emissions are proving to be very effective. However, it should be considered that the probability of SF_6 leakage is directly related to the amount of gas installed and the age of the equipment. In 2030, a significant increase in installed gas is expected, associated with the development of the transmission grid and an increase in the average age of the installed equipment. In view of these circumstances, an increase in emissions could be expected despite the continued implementation of control measures.

Highlighted actions in controlling SF_6 emissions in 2025

Gas inventory	Improvement of the procedures for monitoring, and recording leaks.
Training	The Company is legally authorised to provide **training in gas handling**. Since 2013, 564 employees have been trained, of which 444 hold the official certification. Additionally, with the aim of optimising maintenance and leak repair work by reducing waiting times and repair costs, specific technical training sessions in GIS technology are conducted (including gases that could represent potential alternatives to SF_6).
Prevention, detection, and control of leaks	Preventive maintenance actions, the efforts made by the Company to reduce leak detection and intervention times, as well as in the development of more effective leak repair methodologies, make it possible for SF_6 emissions to be kept at low levels, not exceeding an average emission rate of 0.2%. It is noteworthy that Red Eléctrica has its own methodology for the repair of SF_6 leaks in GIS facilities, which allows for the repair of faults in shielded GIS substations without disassembling the damaged sections, significantly facilitating the work. In 2025, 15 leaks were successfully repaired, mainly associated with corrosion processes or equipment ageing and, to a lesser extent, with issues during the installation of new switchgear. Regarding preventive maintenance, 2025 saw the refurbishment of AIS circuit breakers for a specific model where degradation issues had been identified. These actions prevented future sealing failures that could have led to leaks.

Continued on the next page





Highlighted actions in controlling SF_6 emissions in 2025 (continued)

Furthermore, the Climate Change Action Plan includes strengthening the resources dedicated to the prevention and control of leaks and features additional measures, among which the following stand out:

- Design of **protective roofing for existing facilities** to prevent degradation of materials due to atmospheric agents and, therefore, reducing leakage. In 2025, progress was made on the construction of the building to house the 400 kV GIS at Pola de Gordón, which is scheduled for completion in 2026. Moreover, documentation was prepared for enclosing the El Palo 400 kV substation.
- Incorporation of requirements in procurement tenders that help minimise gas losses (rapid intervention in cases of leakage and equipment design criteria, among others).
- Substitution of SF6 gas with nitrogen (N2) in equipment that has been stored as backup units.

Switchgear replacement

The progressive renewal of old equipment and equipment with very high leakage rates represents a significant control measure in quantitative terms. In 2025, significant progress was made on the renovation of the Litoral 400 kV substation, launched in 2022. This is one of the facilities in which, due to its age and environmental conditions, most gas emissions have occurred in recent years.

Reduction of SF_6 installed and search for alternatives to SF_6 gas

Red Eléctrica is committed to promoting the development of alternatives to the use of SF_6, which are currently under development. The Company is working on relevant pilot projects, such as the inclusion of an alternative gas in the 400 kV substation busbars and gas ducts. Additionally, Red Eléctrica has two 66 kV cubicle-type GIS equipped with alternative gases, located in the Canary Islands, one of which will be commissioned at the beginning of 2026.

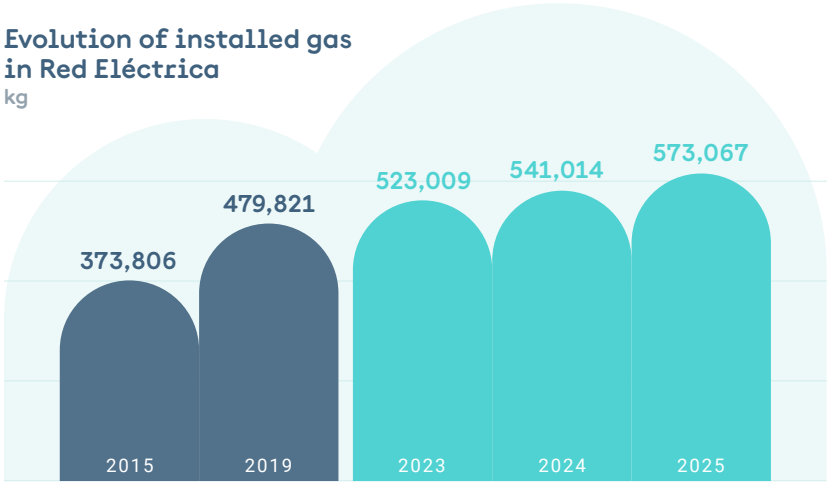
Since 2023, a total of seven SF_6-free AIS circuit breakers have been installed (six using $CO_2 + O_2$ technology and one using low oil volume or LOV), and further progress is being made in the technical qualification and approval of new gas-free models.

In addition, Red Eléctrica collaborates in various technology monitoring and knowledge-sharing groups with other stakeholders in the electricity sector, mainly equipment manufacturers and other European TSOs, participating in different projects: Life 220 (220 kV circuit breaker with g3); Life Blue 245 kV (Live Tank) and the Mission project (testing of an SF_6-free 420 kV circuit breaker) for AIS switchgear, as well as Life Blue 420 kV for GIS switchgear.

Redeia collaborates with public administration and other entities in the search for solutions aimed at controlling and reducing SF_6 emissions and participates in international working Groups to exchange best practices in emission reduction and experiences with alternatives to using this gas.

Evolution of installed gas in Red Eléctrica

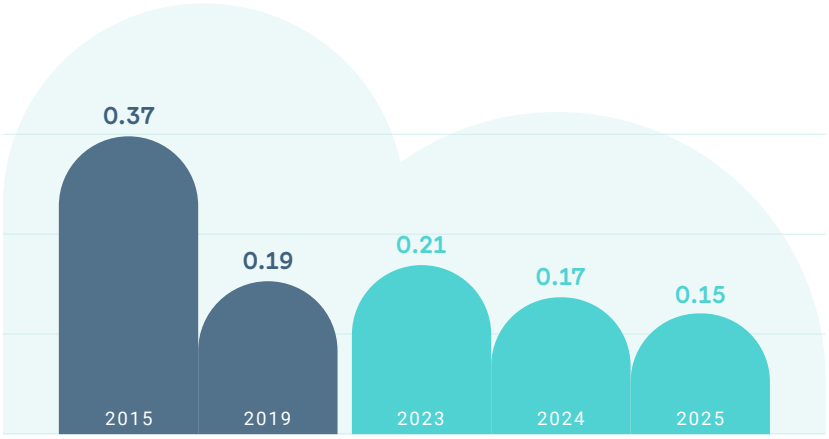
kg



Note. The increase in installed gas is mainly due to the commissioning of facilities, which is essential for the development of the transmission grid necessary to undertake the energy transition.

Emission rate at Red Eléctrica

% of installed gas



Note. The rates shown in the graph are calculated using actual data on maintenance-related leaks collected in the field. In addition, emissions identified at the end of the equipment's service life are included. Switchgear manufacturers estimate theoretical maximum leakage rates for equipment based on its age, assigning higher leakage rates to older equipment (these are included in the voluntary agreement for SF_6 management signed in 2015). The rate indicated for equipment put into service from 2008 onwards is 0.5% per year. The low emission rates at Red Eléctrica reflect the Company's efforts in SF_6 management, mainly since 2015. The spike in 2023 was associated with an accident that resulted in an increase in emissions.

Reduction of energy consumption and associated emissions

Reduction in electricity consumption

One of the pillars of the Company's Commitment to Combat Climate Change is the focus on **energy efficiency** at all levels. Redeia has in place different projects and measures aimed at reducing the consumption of electricity in its different facilities.

To identify areas with significant energy use and define measures for savings or renewable energy use, Redeia conducts **energy audits** every four years. The results of these audits are incorporated into the Climate Change Action Plan, which establishes energy efficiency objectives and the measures required to achieve them. The current plan considers a package of measures, with estimated savings exceeding 1,700,000 kWh for the 2021-2030 period. The progress of these measures is reviewed bimonthly by the **water and energy working Group,** which establishes corrective actions as necessary.

In 2025, the implementation of technically and economically feasible efficiency measures identified in the 2024 audits was completed (excluding self-consumption installations).

Emissions reduction targets associated with electricity consumption

Targets (compared to 2015) at Red Eléctrica

- Reduction of emissions associated with electricity consumption: 90% by 2030.

Progress on the 2025 targets

- Reduction of emissions associated with electricity consumption at Red Eléctrica work centres: 98.3%.
- 48% reduction in emissions associated with energy consumption since 2015.

Efficiency objectives and reduction of electricity consumption emissions

Targets (compared to 2015) at Red Eléctrica

- Reduction of electricity consumption in Red Eléctrica work centres: 30% by 2030.

2023-2025 targets (compared to 2019) in the Group

- 10% reduction in electricity consumption by 2025.

Progress on the 2025 targets

- 11.5% reduction in electricity consumption in Red Eléctrica work centres compared to 2015.





Highlighted efficiency initiatives for 2025

Buildings

- Progress on consumption-reduction measures in lighting and air conditioning includes: replacement of luminaires with LED technology, implementation of smart lighting systems (including motion detectors, light sensors, etc.), heating timers, and installation of protective elements on windows.
- The management measures established in 2023 are maintained: adjustments to the set temperature of buildings, switching off illuminated signs at night, activating automatic door closures at street entrances, adjusting air conditioning schedules to align with workspace usage, adjusting lighting in common areas and car parks.
- **Energy management system certified** under ISO 50001 2018 standard for buildings at the head offices and Redeia campus.
- Buildings with reduced energy consumption. The buildings in which the control centre and the technology company of the group, Elewit, are located, include a system that helps maximise the available geothermal energy and have construction measures that significantly reduce their electricity consumption, in accordance with NZEB (Nearly Zero Energy Buildings) criteria. The training campus also has a solar photovoltaic installation for self-consumption. Moreover, the main control building of the Salto de Chira pumped-storage hydroelectric power station is designed in accordance with the criteria of LEED Platinum certification (US Building Council).
- Awareness campaigns include specific presentations and monographs on energy consumption for responsible units, emphasising the importance of optimising and reducing energy use for employees. These trainings may result in new proposals for savings measures, which will be included in subsequent plans.

IT Systems

- Renewal of IT equipment and systems in accordance with maximum efficiency criteria.
- Application of efficient use policies in all end-user IT systems.
- Use of collaborative communication platforms that reduce the need for travel.
- Migration to and intensive use of virtual servers which improve energy efficiency if compared to physical. In 2025, nine servers were decommissioned and three old mail servers were replaced.
- Priority is given to hiring suppliers and manufacturers aligned with the energy efficiency and sustainability policies established by the Company.

Substations

- Rationalisation in the use of lighting. Thanks to the improvement in remote control systems for outdoor lighting currently there are 457 substations whose night-time exterior lighting does not switch on unless it is necessary.

97% of the electrical energy consumed by Redeia comes from renewable energies (with guarantees of origin, GO, or international renewable energy certificates, IRECs).

Use of renewable energy

Redeia, in addition to having an essential role in the integration of renewables, is committed to the use of renewable energy to cover the energy consumption of its facilities. Most of the electricity supply contracts managed by the Company include **guarantees of renewable origin** (GO) or **international green energy certificates** (IRECs), with only rented work centre supplies currently lacking these certificates.

Regarding the use of renewable energy for self-consumption in work centres, Redeia is making headway in the progressive incorporation of **solar thermal energy installations for domestic hot water** (ACS), and three buildings have **HVAC installations based on geothermal energy.** In addition, photovoltaic energy installations are available at 17 work centres, with plans to increase this number. The implementation of these facilities will be included in the updated version of the Climate Change Action Plan, whose approval is scheduled for 2026.

Additionally, the Company is working to advance the use of renewable energies in the backup generators of the facilities. **Two R&D&I pilot projects** launched in 2023 remain active at the Platea and Aguayo substations. These initiatives utilise portable hybrid panels to provide power when a connection to the distribution grid is unavailable. In addition, progress continues on the project to replace diesel with 100% vegetable fuel, which began in 2024.

Renewable energy use targets

Targets[1]

- 100% renewable electricity contracted by 2025.
- Implementation of self-consumption installations at work centres (25 centres in 2029).
- 30% of renewable fuel over total fuel by 2029.

Progress on the 2025 targets

- 98.7% of electricity consumed came from renewable sources.
- Self-consumption installations in 17 workplaces.

Other relevant indicators[2]

- 97% of electricity consumed by Redeia came from renewable sources.
- 55.9% of the total energy consumed by Redeia was from renewable sources.

(1) Targets updated in 2025.

(2) These data do not take into account the percentage of renewables in the national energy mix. If we were to account for the renewable part of the mix, the value of consumed renewable electricity would amount to 98% and that of total renewable energy consumed to 56.5%.

Sustainable mobility

Redeia is working on the **optimisation of work-related travel** and on the reduction of the emissions associated with it. The Company has a **Sustainable Mobility Plan** in place in order to incorporate a new culture of mobility within it. Among the most important measures carried out in recent years, noteworthy are the following:

- Prioritisation of the best existing technologies for fleet vehicles is carried out, taking into account the specific needs of each service. Thus, the renewal strategy updated in 2025 establishes the use of electric or plug-in hybrid vehicles for the management team and the inclusion of plug-in hybrid vans (recently available on the market). Starting in 2026, off-road vehicles of the operational fleet will use renewable diesel to refuel.

- A pool of 100% electric and plug-in hybrid vehicles is also made available to cover corporate needs.

- Optimisation of fleet use through the CARS application (Agile, Responsible and Safe Driving System), which facilitates the use of efficient routes and responsible driving.

- Since 2015, the Company has received the eco-fleet accreditation from the Fleet Managers Association (AEGFA) and the Institute for Diversification and Energy Saving (IDAE).

- Optimising business travel by promoting and improving online/virtual communication tools to reduce travel (video conferences and remote accessibility platforms) and the consideration of sustainability criteria in the Company's travel policy.

- Information is provided to users regarding the CO_2 impact of their travel to encourage responsible choices.

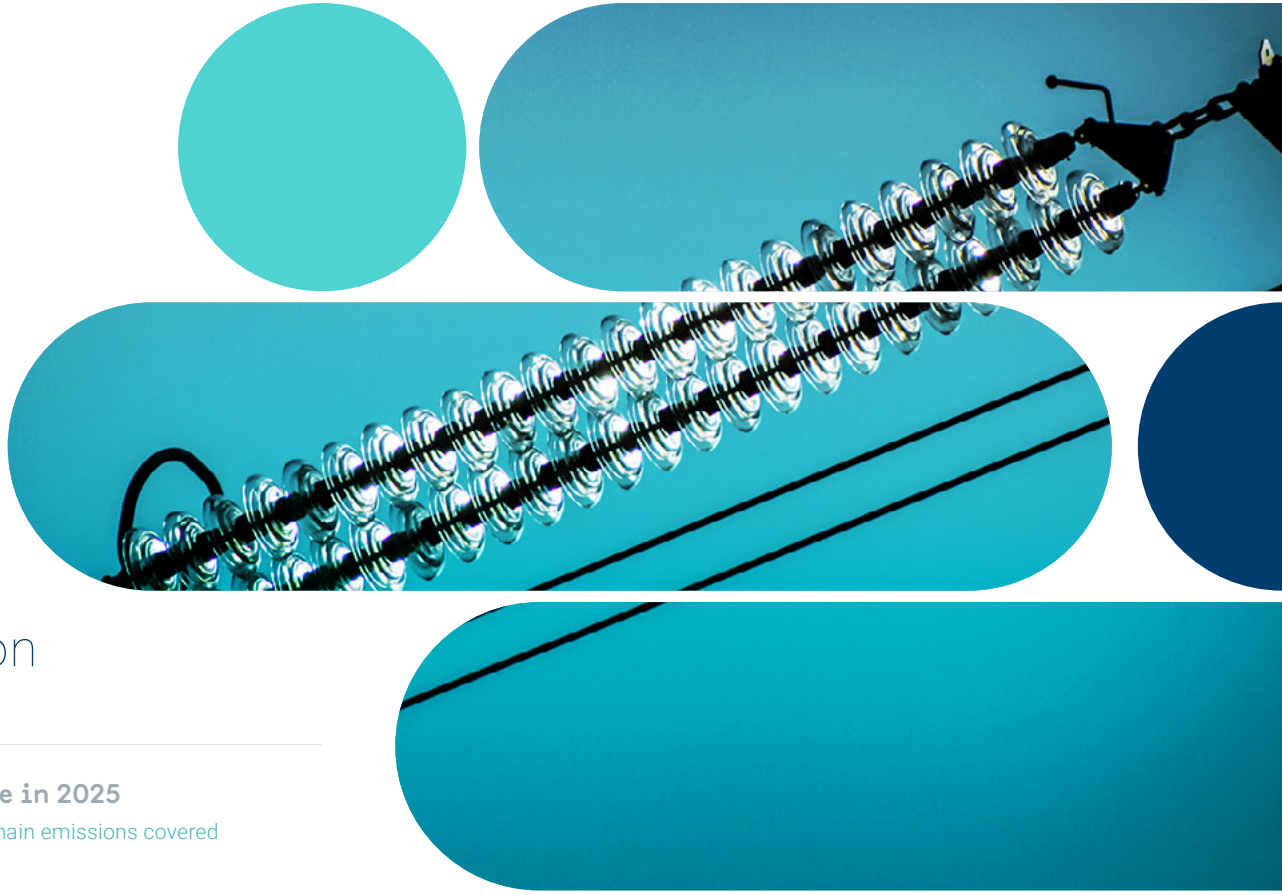
- Rationalising the use of private vehicles in the daily commute to work centres. The Company has a corporate bus service and shuttle services connecting the office with various locations and has installed various electric vehicle charging points on its premises for use by employees. Additionally, the transport pass is included among the options of the benefit in kind for employees and the use of car-sharing is promoted.

Carbon footprint in the supply chain

The emissions associated with the supply chain are those that have the greatest impact on the indirect emissions of Redeia (Scope 3) and, therefore, the Company has initiated various actions to progress in their reduction, working with the main suppliers using two approaches:

- A Life Cycle Assessment (LCA) methodology has been developed and implemented **to calculate emissions for key supplies.** This approach integrates circularity and climate change criteria into our supply selection process. The eleven supplies considered most relevant in terms of emissions have been analysed, including transmission towers, conductors, power machines, metal-clad cells, substation structures, underground cables, glass and composite insulators, disconnectors and measuring and installation transformers for substations.

- **Specific collaboration programme,** which is has been progress since 2019 and currently involves 26 suppliers.



Targets for reducing the carbon footprint in the supply chain

Objective

- 2/3 of supply chain emissions covered with SBTi.

Progress made in 2025

- 66.3% of supply chain emissions covered with SBTi.

Note. As expected, no emission reductions have materialised since the base year 2019. It is important to highlight that the initial actions in this area are primarily aimed at improving the knowledge and calculation of emissions to increase the percentage of actual data and the quality of information. These are essential issues for identifying and analysing the effectiveness of appropriate reduction measures. The training and awareness-raising work for suppliers carried out within the framework of the collaboration programme, despite having led to an improvement in the maturity of the participants, does not translate into a direct reduction in emissions in the short term. Furthermore, the increase in the Company's activity (investment) also entails an increase in emissions associated with the supply chain. However, thanks to ongoing work, this is not a proportional increase: emissions associated with the supply chain have increased by 29% compared to 2024, while the certified amount increased by 59%, resulting in a reduction of the ratio of emissions per certified amount compared to 2024, from 0.6 t CO_2 eq/K€ to 0.49 t CO_2 eq/K€.

Its goal, in addition to improving the information regarding its emissions, is to extend Redeia's commitment to emission reduction to its supply chain, encouraging suppliers to set science-based targets (SBTi) and sharing best practices in emission calculation and reduction.

Main indicators for supply chain emissions

	2025	2024	2023
Emissions associated with the supply chain (t CO_2 eq.)(1)	941,270	741,148	698,953
% of emissions in the total supply chain calculated from direct information (%)(2)	52.5	43.2	22.1
Emissions associated with the supply chain covered with SBTi (%)(3)	66.3	35.3	30.8

(1) This value does not exactly match the Scope 3 categories indicated in the emissions inventory. The value refers to the emissions associated with supplier activities that are reflected in various categories (1, 2, 4, and 15).

(2) Direct information is considered to be that obtained from the Life Cycle Assessments (LCAs) of supplies, from the specific calculation of the carbon footprint in certain relevant projects and from data provided by suppliers and collected through the collaboration programme.

(3) Scope: Redeia. The data include emissions from all SBTi-certified suppliers, regardless of whether they are part of the programme.

Supplier collaboration programme on climate change

Programme scope

	2025	2024	2023
% of supplier emissions covered by the collaboration programme (%)(1)	44.0	34.0	43.0
% of certified amount covered by the programme (%)(2)	40.8	43.4	45.8

Evolution of suppliers participating in the programme

2025	2024	2023	
26	25	25	**Suppliers who have completed the questionnaire**
18	18	15	Suppliers with a **verified carbon footprint**
20	21	13	Suppliers that have the **scope 3 carbon footprint calculated**
15	15	10	Suppliers with short-term **SBT targets validated**
12	10	7	Suppliers with long-term **SBT targets validated** (Net Zero)
3	2	5	New suppliers that have **SBT targets committed**
22	22	17	Have provided **direct information** that has been considered valid for the calculation of scope 3

(1) The 2024 and 2025 ratios refer to the entire group (excluding Hispasat), although the supplier programme only applies to the activities of the electricity business and corporate operations in Spain, as well as Reintel (the 2023 value only includes Red Eléctrica and Reintel; Redinter is not included).

(2) The ratio refers to the entire group (excluding Hispasat in 2024 and 2025). Despite working with the same number of suppliers, their impact in terms of emissions and certified amount varies depending on many factors: total emissions, type and volume of goods purchased, or services contracted.



Offsetting emissions

In addition to the measures aimed at reducing emissions and to minimise the carbon footprint of the Group as much as possible, specific actions have been implemented to offset emissions. In this regard, and as part of its strategy to move towards climate neutrality, Redeia is committed to offsetting all direct emissions that it cannot reduce as of 2023.

For emissions offsetting, the Company is committed to nature-based solutions. One of the main projects is the **Redeia Forest.** In 2025, a new forest was registered with the Spanish Office for Climate Change (MITERD): Monte Naranco (Oviedo, Asturias), with an initial 1,613 t CO_2 registered (1,466 available and 147 allocated to the guarantee fund) and a forecast of 8,063 t CO_2 in total absorptions over 50 years. The Redeia Forest project is described in more detail in the chapter on **Biodiversity** of this report.

Additionally, the Company has procured 25,000 VCUs (Verified Carbon Units) from three initiatives: landfill gas (LFG) capture for electricity generation at Santa Marta in Chile (Gold Standard verification); Reforestation in Vichada, Colombia (Gold Standard verification); and Envira Amazonia in Brazil, focusing on avoided deforestation (VCS verification).

Together, these actions allow for compensation of 100% of Scope 1 emissions and emissions associated with corporate events (General Shareholders' Meeting and Sustainability Days). Furthermore, in addition to the Company's established commitment, emissions resulting from electricity consumption in 2025 have also been offset. It is worth highlighting that the economic cost of these offsetting projects serves as a reference for setting the carbon price for use as an internal rate, which in 2025 was 16.53 euros per tonne of CO_2.

Emission offsetting targets

Targets

- Offset 100% of Scope 1 emissions from 2023 onwards.

Progress on the 2025 targets

100% of Scope 1 emissions + emissions from corporate events were offset in 2022, 2023, and 2024. Emissions derived from electricity consumption were also offset in 2025.

Transmission grid losses

The emissions associated with energy losses in the transmission grid are accounted for within the emissions of Scope 2, as indicated by the GHG Protocol. These emissions are calculated taking into account the energy dissipated in the grid (transmission grid losses) and the emission factor of the energy mix (calculated by Red Eléctrica according to the amount of energy generated by the different technologies). None of these variables is directly controllable by Red Eléctrica, although it is worth noting that increased efforts to integrate more renewable energy into the energy mix result in a progressively lower emission factor and, consequently, a reduction in emissions associated with losses. The transmission of electricity inevitably leads to energy losses in the grid. This means that, to satisfy a given final consumption, a slightly higher level of generation is required. Several factors generate losses: the Joule effect, the corona effect, and the own consumption of the electricity substations necessary for their correct operation. Of these, the most relevant, without a doubt, is the **Joule effect**[1], associated with the flow of current through the conductors. Red Eléctrica works to improve the aspects that depend on its management and that can influence the reduction of these losses. Among them, the following actions are noteworthy:

(1) When an electrical current flows through a conductor, part of the kinetic energy of electrons is transformed into heat which thereby raises the temperature of the conductor. Joule effect losses are proportional to the intensity flowing through the conductor and the resistance thereof; the greater the length of the line, the greater this resistance is. In view of this, it can be understood that the losses are mainly related to the distance between points of generation and consumption, which is determined by the result of the wholesale electricity market.

- Development and meshing of the transmission grid.
- Increase in the number of conductors per circuit.
- Use of technologies and systems with the best performance.
- Maintenance of the facilities in the best conditions to ensure their proper functioning.









Factors affecting transmission grid losses

Distance between generation and consumption points	Generation mix	Size of the transmission grid
Voltage levels	International exchanges	Demand-side behaviour

The first two measures seek to create parallel routes in order to allow a given intensity to flow, which in turn results in lower resistance and, therefore, reduced losses. Regarding the use of the best technologies, the **'Dynamic Line Rating (DLR) of Red Eléctrica'** innovation project stands out, which allows calculating the transmission capacity in real time based on the prevailing weather conditions. This enables operating the electrical circuits based on specific conditions in each case, replacing more conservative average calculation hypotheses and generating significant energy savings for the electrical system. It is estimated that DLR values could exceed seasonal transmission capacities normally operated by up to 80% of the time.

However, all these improvements have a minor impact on the evolution of energy losses, with those other aspects, not controlled by Red Eléctrica, having the greatest influence. Increased losses are mainly due to the following: distances between generation and consumption points (losses increase notably when there are significant distances), the amount of energy demanded in the year, the electricity generation mix, international electricity exchanges, the shape of the demand curve and weather conditions.

It is important to highlight that the evolution of the electricity system towards a more decarbonised and flexible one in which the participation of renewables (generation generally far from consumption points), the demand (greater electrification), and international energy flows will entail a higher level of losses.

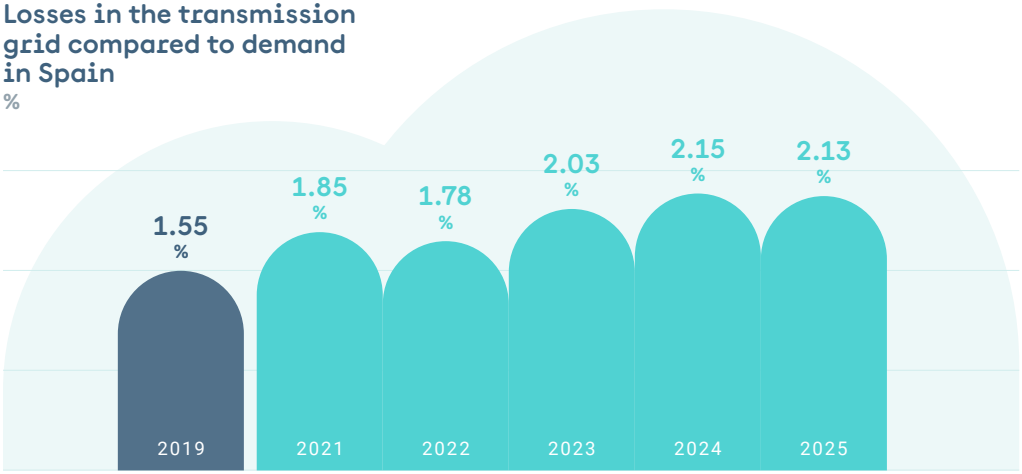
The electricity generation mix and the flows in the transmission grid depend on the rules of the electricity market, regulated by an independent body.

The function of Red Eléctrica, as operator of the electrical system, is carried out in accordance with specific and statutory operating procedures. In accordance with these procedures, it is not possible to operate the electricity system based on loss reduction criteria, so the Company has little capacity to act in relation to said reduction.



Losses in the transmission grid compared to demand in Spain

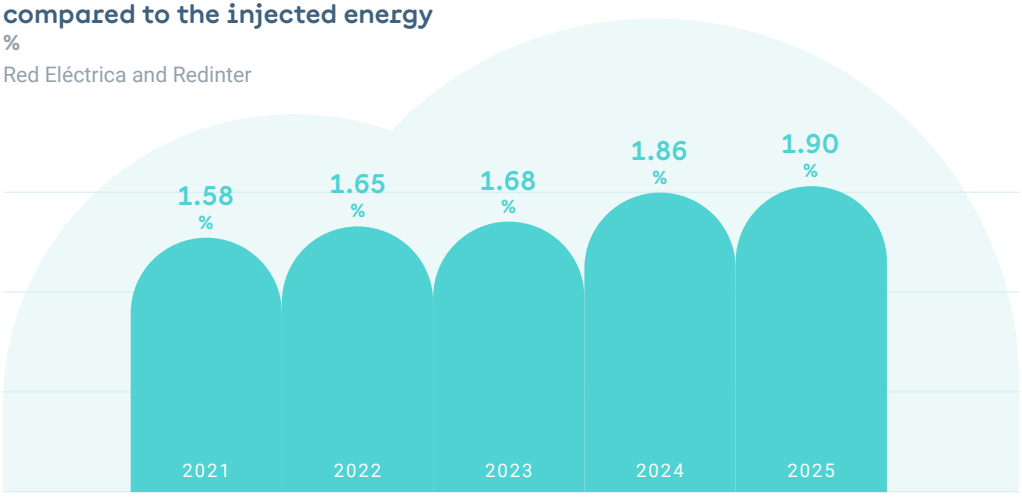
%



Transmission grid losses compared to the injected energy

%

Red Eléctrica and Redinter



8.5 Natural Capital Indicators



Non-compliance with environmental laws and regulations. Red Eléctrica and Redeia Corporación / 307-1

	2025		2024		2023		2022		2021	
Type of infringement	No. of proceedings	Amount (€)	No. of proceedings	Amount (€)	No. of proceedings	Amount (€)	No. of proceedings	Amount (€)	No. of proceedings	Amount (€)
Risk of fire due to the lack of maintenance of vegetation or the abandonment of material	2	901.52	2[1]	390.15[1]	4	1,262.14			1	90.15
Degradation of priority interest habitat							1	3,001.00		
Non-compliance with discharge permit							1	1,020.00		
Non-compliance with conditions of the Cultural Authorisation Resolution					1	1,000.00				
Non-compliance with environmental plant health regulations	1	6,000								
Impact on the Public Hydraulic Domain	1	1,200								
Total	**4**	**8,101.52**	**2[1]**	**390.15[1]**	**5**	**2,262.14**	**2**	**4,021.00**	**1**	**90.15**

(1) Information updated in 2025.

Non-compliance with environmental laws and regulations. Redinter / 307-1

	2025			2024			2023			2022			2021		
Type of infringement	No. of proceedings	No. of Infringements	Amount (€)	No. of proceedings	No. of Infringements	Amount (€)	No. of proceedings	No. of Infringements	Amount (€)	No. of proceedings	No. of Infringements	Amount (€)	No. of proceedings	No. of Infringements	Amount (€)
Incorrect waste management							1	2	502.98						
Non-compliance regarding environmental noise monitoring														1	795.02
n-compliance regarding non-ionising radiation quality monitoring														1	369.62
Non-compliance regarding flora and fauna monitoring													1	1	3,537.01
Non-compliance regarding the mandatory notification of the start of work										1	2	548			

Continued on the next page

Non-compliance with environmental laws and regulations. Redinter / 307-1 *(Continued)*

	2025			2024			2023			2022			2021		
Type of infringement	No. of proceedings	No. of Infringements	Amount (€)	No. of proceedings	No. of Infringements	Amount (€)	No. of proceedings	No. of Infringements	Amount (€)	No. of proceedings	No. of Infringements	Amount (€)	No. of proceedings	No. of Infringements	Amount (€)
Non-compliance regarding monitoring birdlife during the dry season										1	1	747.78			
Non-compliance with the provisions in environmental management instrument							2	6	5,938.29						
Lack of soil pollution prevention measures	1	1													
Incorrect waste management		1													
Non-compliance regarding the implementation of flight diverters		1													
Non-compliance regarding the submission of information required by the Supervisory Authority		1	7,659.34												
Total	**1**	**4**	**7,659.34**	**0**	**0**	**0**	**3**	**8**	**6,441.27**	**2**	**3**	**1,295.78**	**1**	**3**	**4,701.65**

Circular economy

Waste by type and disposal method / 306-1 / 306-2 / 306-3 / 306-4 / 306-5

	2025		2024	
Hazardous waste by waste management method[2]	kg	%	kg	%
Reuse	0.0	-	0.0	-
Recycling	790.2	91.4	548.4	94.7
Regeneration	65.1	7.5	0.0	-
Energy recovery	0.4	-	0.0	-
Disposal (landfill)	9.1	1.1	30.7	5.3
Disposal (incineration)	0.0	-	0.0	-
Total[1]	**864.8**	**100**	**579.1**	**100**
Non-hazardous waste by waste management method[2]				
Reuse	0.0	-	0.0	-
Recycling	869.4	94.4	614.9	93.9
Regeneration	0.4	-	2.5	-
Energy recovery	9.1	1.0	0.0	-
Disposal (landfill)	42.1	4.6	39.8	6.1
Disposal (incineration)	0.0	-	0.0	-
Total[1]	**920.9**	**100**	**654.7**	**100**

Note. All circular economy indicators are direct measurements.

(1) Waste generated by Red Eléctrica represents more than 90% of the total waste generated in the Group. Redeia's waste generation is associated with facility maintenance and construction tasks, work necessary to keep the assets in the best possible condition.These activities make it very difficult to predict the evolution of the quantities of waste produced, as they are linked to the number and type of actions carried out each year. This means that it is not possible to reduce waste without cutting down on the maintenance work required and the adaptation of the facilities.

(2) Waste management is carried out in accordance with the information set out in the relevant legal documentation. The amount of waste destined for recycling was 1,734 tons, which represents 97.13% of the total (included in the generic category of recycling: reuse, recycling, composting, anaerobic digestion, and regeneration). On the other hand, the amount of waste not destined for reuse was 51 tons, which represents 2.86% of the total.

306-4 / SF_6 gas waste generated in Spain is sent to France for treatment, which consists of regeneration for subsequent reuse.

Non-hazardous waste (t)

	2025	2024
Total solid waste recycled/reused	686.9	464.3
Total solid waste disposed of	8.1	27.8
Total non-solid waste	226.0	159.6
Total waste	**920.9**	**651.7**

Water withdrawal (m^3) / 303-3 / 303-5

	2025	2024
Head office	7,414	7,600
Other work centres	20,484	20,744
Total Redeia[1]	**27,898**	**28,344**

(1) The data for 2024 and 2025 has a coverage of 100% in terms of personnel, including collaborators, while for 2022 it was 99.4%.

Note. 75.6% of water is consumed in areas at high risk of water stress (high or extremely high-risk areas have been considered for the 'Baseline Water Stress' indicator published in WRI's 'Aqueduct Water Risk Atlas' tool).

Circular economy (continued)

Leaks and spills 2025 / 306-3

	1	2	3	4	5
Oil or hydrocarbon leaks and spills during the use and maintenance of equipment	0	5[(1)]	1[(2)]	2[(3)]	0

Note 1. Leaks and spills occurring throughout the life cycle of the facilities are included, including those that occur in buildings dedicated to offices.

Note 2. Scope of Redeia data

Note 3. No serious accidents occurred in 2025.

Note 4. No spill has been included in the organisation's financial statements.

Note 5. Events classified as being incidents of minor relevance are not included.

Note 6. Classification of accidents according to their severity on a scale of 1 to 5 (1 mild-5 serious).

(1) There were five accidents classified as minor:

- Spill of 50 litres of dielectric oil from a current transformer. It affects an area of 5 m². The tasks of sanitation and soil restoration have been carried out in the affected area.
- Spill of 55 litres of dielectric oil from a current transformer. It affects an area of 5 m². The tasks of sanitation and soil restoration have been carried out in the affected area.
- Spill of 5 litres of oil during the construction phase due to the incorrect use of machinery, affecting the Basilisa Correa dam downstream from the excavation area's materials depot. The oil affected a water surface area of around 40 m². Cleaning and control tasks have been carried out in the affected area.
- Spill of 100 litres of hydraulic oil due to the rupture of a hose on a wheel loader. It affects an area of 18 m². The tasks of sanitation and soil restoration have been carried out in the affected area.
- Discharge of 4 litres of water into a public waterway containing oil and grease. It affects an area of 10 m². The sources causing the presence of oil and grease in the water were minimised, and the discharge of water into the waterway was halted; according to the analyses, the water could be reused for irrigation.

(2) There was one accidental spill classified as significant:

- Spill of 2,500 litres of dielectric oil from a power transformer due to a valve rupture. The spill was mostly contained within the oil containment bund and only affected an area of 36 m². Cleaning and sanitation tasks have been carried out in the affected area.

(3) There were two accidental spills classified as major:

- Spill of 480 litres of oil caused by several drums and carboys being washed away by flooding in the construction area due to an extraordinary episode of heavy rainfall (Storm Emilia), affecting the water of the Chira dam and resulting in an iridescent surface film. The oil affected a water surface area of around 1,200 m². Cleaning and control tasks have been carried out in the affected area.
- Spill of 300 litres of oil from three capacitive transformers as a result of an incident in a piece of equipment in the same installation. The oil affected a soil surface area of 600 m². Cleaning and sanitation tasks have been carried out in the affected area.

Raw material consumption / 301-1

Raw material (tonnes)	2025	2024
Porcelain	902	1,482
Plastic	2,048	4,197
Magnetic sheet	86	104
Steel	8,362	18,530
Aluminium	13,538	10,069
Copper	1,643	3,293
Paper	20	45
Oil	314	447
Zinc	271	812
SF_6 gas	25	25
Electronic components	241	265
Glass	195	177
Ni-Cd Batteries	154	110
Others	172	245

Biodiversity

Presence of facilities in protected spaces / 304-1

	2025	2024
Red Eléctrica de España S.A.U[1]		
Line km in Natura 2000 Network/total line km (%)	15.56	15.55
Number of substations in Natura 2000 Network/number of substations (%)	5.61	5.59
Surface area of facilities in Natura 2000 Network/total surface area in Natura 2000 Network (%)[3]	0.08	0.08
Red Eléctrica Andina S.A.[2]		
Line km in protected areas/total line km (%)	4.5	3.69
Number of substations in protected areas/number of substations (%)	0.00	0.00
Surface area of facilities in protected areas/total surface area in protected areas (%)[3]	0.04	0.03
Red Eléctrica Chile SpA		
Line km in protected areas/total line km (%)	1.86	1.86
Number of substations in protected areas/number of substations (%)	0.00	0.00
Surface area of facilities in protected areas/total surface area in protected areas (%)[3]	0.00	0.00

(1) Natura Network includes: SCIs (Sites of Community Importance) and SPAs (Special Protection Areas).

(2) Protected areas: according to legislation: National Reserve and buffer zone.

(3) Area occupied by the lines, substations, and submarine cables. The area occupied by the lines has been calculated assuming an occupation of 20 metres on each side of the overhead line and 1 metre for the underground cables. Please note that the occupation is aerial; there is only actual occupation in the case of towers. The surface area occupied by the submarine cables has been estimated at 1 metre.

Note 1. The most up-to-date database published by MITERD is used to calculate the indicators.

Note 2. The mapping of in-service facilities is improved and updated annually, from which some variations can be derived in the calculations not related to the increase or decrease in the number of facilities.

Impacts on threatened species identified in 2025 / 304-2

Species	no. of affected birds
Markham's storm petrel (*Oceanodroma markhami*)[1]	61
Cory's shearwater (*Calonectris borealis*)[2]	27
Scopoli's shearwater (*Calonectris diomedea*)[3]	1
Black-bellied sandgrouse (*Pterocles orientalis*)[3]	2
Black vulture (*Aegypius monachus*)[3]	2
Houbara bustard (*Chlamydotis undulata*)[2] [4]	3
Great bustard (*Otis tarda*)[2]	1
Canarian Egyptian Vulture (Guirre) (*Neophron percnopterus majorensis*)[4][5]	2

(1) Species in danger of extinction according to the List of Classified Species from the 1st to the 18th Classification Process RCE (Regulation for Classifying Species in Chile). / 304-4

(2) Vulnerable species according to the IUCN Red List. / 304-4

(3) Vulnerable species according to the national catalogue of threatened species. / 304-4

(4) Species in danger of extinction according to the national catalogue of threatened species. / 304-4

(5) Endangered species according to the IUCN Red List. / 304-4

Biodiversity (continued)

Description of the most significant impacts on biodiversity / 304-2

Most significant impacts on terrestrial vegetation

C/66 kV Chío-Los Olivos. Demarcation and transplantation of species that appear in Annex II of the Order of 20 February 1991 on the protection of wild vascular plant species in the Autonomous Community of the Canary Islands.

Salto Chira reversible pumped-hydroelectric power plant. Eradication of invasive exotic plant species in the Arguineguín ravine (ZEC ES000013 Macizo de Tauro and ZEC ES7011004 Macizo de Tauro II), contributing to the restoration of potential riparian communities: the tamarisk in its lower and mid-lower reaches, and the willow grove in the mid-upper reach. Besides reeds (*Arundo donax*), other exotic-invasive species that are very abundant in the area have been removed, such as acacias (*Acacia cyclops*), fountain grass (*Pennisetum setaceum*), and bluebush (*Maireana brevifolia*), among others. A total of 26 ha have been eradicated, achieving 95% of the target area. Planting work continues on more than 16,000 specimens of some twenty native species to restore the areas affected by these species, along 17 km of the ravine's public hydraulic domain, stemming from the creation of a native species nursery that includes: canary willow (*Salix canariensis*), canary tamarisk (*Tamarix canariensis*), white tajinaste (*Echium decaisnei*), pink aeonium (*Aeonium percarneum*), canary palm (*Phoenix canariensis*), and sweet tabaiba (*Euphorbia balsamifera*).

La Serena 400 kV substation. Establishment of connectivity measures acting on 19 ha by planting native riparian vegetation (such as willows, ashes, alders, rosehips, and tamarisks) on the banks of the Ortiga River, with the aim of recovering the structure of the riparian forest, and the creation of refuge and connectivity areas for fauna (mainly the Iberian lynx, as it is an important and favourable area for the species) and the improvement of natural crossings.

Jose María Oriol substation. Fire in the vicinity of the facility during step and touch voltage testing. The affected area of herbaceous vegetation (pastures) is 0.23 ha, without affecting any trees. The substation is located in the Tajo Internacional Biosphere Reserve.

C132 kV Algeciras–Virgen de África line. Cleaning measures are being carried out for the bentonite(*) leaked during horizontal directional drilling. Bentonite containment barriers are installed during manoeuvres associated with land-sea horizontal directional drilling due to a fissure in the ground. The total affected area is around 620 m², impacting 120 m² of herbaceous vegetation. It is located in a transition zone between the beach and the dune, outside any protected area and catalogued as a non-priority habitat. It has not affected any protected species.

Most significant impacts on marine vegetation

C/132 kV Cala Mesquida-Ciutadella: Restocking of failed plants in restoration actions involving *Posidonia oceanica*.

Most relevant impacts on water

Reversible pumped-hydroelectric power plant. Salto de Chira: Due to oil drums being washed away by flooding in the construction area caused by an extraordinary episode of heavy rainfall (Storm Emilia), an oil spill occurred that affected the water of the Chira dam, resulting in an iridescent surface film. The oil affected a water surface area of around 1,200 m². Cleaning and sanitation tasks have been carried out in the affected area. The Chira dam is located in a Protected Natural Area (ES7010039 El Nublo II).

Scope of data: Red Eléctrica de España, S.A.U.

(*) Bentonite is a very fine-grained clay used in drilling to promote oiling of the drilling elements and provide stabilisation of the borehole walls. It is included in the list of substances approved for use at sea by the OSPAR Commission (Commission for the Protection of the Marine Environment of the North-East Atlantic) because of its low or no risk to the environment. Moreover, it is classified as non-hazardous waste according to the LER codification (European Waste List). When in contact with seawater, bentonite generates a mass that covers the seabed permanently and impedes the breathing of marine organisms, thus collapsing the different biological communities that have been buried.

Biodiversity (continued)

Species included in the IUCN red list and the national conservation list whose habitats are located in areas affected by operations / 304-4

Scientific name	Common name	Classification according to the MITERD (Spanish Catalogue)	Classification according to the IUCN red list
Aegolius funereus	Boreal owl	Vulnerable	Least concern (LC)
Aegypius monachus	Black Vulture	Vulnerable	Near threatened (NT)
Aquila adalberti	Spanish imperial eagle	In danger of extinction	Vulnerable (VU)
Aquila fasciata	Bonelli's Eagle	Vulnerable	Least concern (LC)
Ardeola ralloides	Squacco Heron	Vulnerable	Least concern (LC)
Aythya nyroca	Ferruginous Duck	In danger of extinction	Near threatened (NT)
Botaurus stellaris	Eurasian bittern	In danger of extinction	Least concern (LC)
Burinus oedicnemus distinctus	Stone curlew (West Canarian)	Vulnerable	Not Evaluated (NE) – species endemic to the Canary Islands
Burinus oedicnemus insularum	Euroasian stone curlew	LESRPE (Spanish List of Specially Protected Wild Birds)	Least concern (LC)
Calonectris borealis	Cory's shearwater	LESRPE (Spanish List of Specially Protected Wild Birds)	Vulnerable (VU)
Calonectris diomedea	Scopoli's shearwater	Vulnerable	Least concern (LC)
Chersophilus duponti	Dupont's Lark	In danger of extinction	Vulnerable (VU)
Chlamydotis undulata	Houbara Bustard	In danger of extinction	Vulnerable (VU)
Chlidonias niger	Black tern	In danger of extinction	Least concern (LC)
Ciconia nigra	Black Stork	Vulnerable	Least concern (LC)
Columba junioniae	Laurel pigeon	Vulnerable	Near threatened (NT)
Dendrocopos leucotos	White-backed woodpecker	In danger of extinction	Least concern (LC)
Falco naumanni	Lesser kestrel	LESRPE (Spanish List of Specially Protected Wild Birds)	Vulnerable (VU)
Falco peregrinus pelegrinoides	Barbary Falcon	In danger of extinction	Not Evaluated (NE)– species endemic to the Canary Islands
Fringilla teydea polatzeki	Gran Canaria blue chaffinch	In danger of extinction (Gran Canaria)	Endangered (E)
Fringilla teydea teydeai	Blue chaffinch	Vulnerable (Tenerife)	Near threatened (NT)
Fulica cristata	Crested Coot	In danger of extinction	Least concern (LC)
Geronticus eremita	Northern Bald Ibis	LESRPE	Endangered (E)
Gypaetus barbatus	The Bearded Vulture	In danger of extinction	Near threatened (NT)
Lagopus mutus	Rock Ptarmigan	Vulnerable	Vulnerable (VU)
Lanius minor	Iberian grey shrike	In danger of extinction	Least concern (LC)
Larus audouinii	Rock ptarmigan	Vulnerable	Vulnerable

Continued on the next page

Biodiversity (continued)

Species included in the IUCN red list and the national conservation list whose habitats are located in areas affected by operations / 304-4 *(Continued)*

Scientific name	Common name	Classification according to the MITERD (Spanish Catalogue)	Clasiffication according to the IUCN red list
Marmaronetta angustirostris	Marbled duck	In danger of extinction	Vulnerable (VU)
Milvus milvus	Red Kite	In danger of extinction	Least concern (LC)
Neophron percnopterus	Egyptian vulture	Vulnerable	Endangered (E)
Neophron percnopterus majorensis	Canarian Egyptian Vulture (Guirre)	In danger of extinction	Endangered (E)
Otis tarda	Great bustard	LESRPE	Vulnerable (VU)
Oxyura leucocephala	White-headed duck	In danger of extinction	Endangered (E)
Pandion haliaetus	Osprey	Vulnerable	Least concern (LC)
Perdix perdix	Grey partridge	In danger of extinction	Least concern (LC)
Pterocles alchata	Black-bellied sandgrouse	Vulnerable	Least concern (LC)
Pterocles orientalis	Black-bellied sandgrouse	Vulnerable	Least concern (LC)
Puffinus assimilis	Little shearwater	Vulnerable	Least concern (LC)
Puffinus mauretanicus	Balearic shearwater	In danger of extinction	Endangered (E)
Puffinus puffinus	Manx shearwater	Vulnerable	Least concern (LC)
Tetrao urogallus	Western capercaillie	In danger of extinction	Endangered (E)
Tetrax tetrax	Little bustard	In danger of extinction	Least concern (LC)

Note 1. Scope of data: Red Eléctrica Española S.A.U.

Scientific name	Common name	Classification according to the MINAGRI (List of classification and categorisation threatened species of wild fauna)	Classification according to the IUCN red list
Vultur gryphus	Andean condor	In danger of extinction	Vulnerable (VU)

Note 1. Scope of data: Red Eléctrica Andina, S.A.C.

Scientific name	Common name	Classification according to MMA (Chilean List of Classified Species)	Classification according to the IUCN red list
Oceanodroma markhami	Markham's storm petrel	In danger of extinction	Near threatened (NT)

Note 1. Scope of data: Red Eléctrica Chile SPA.

Note 2. The main impact on protected species caused by Red Eléctrica Chile's operations is that arising from the collision of the birds with the lines. Threatened species for which accidental collisions have been identified in 2025.

Biodiversity (continued)

Priority ecosystem services

Impact / Dependency	Description Impact / Dependency	Technology	Ecosystem service (SEEA EA)[1]	Code SEEA EA	CICES Code Equivalence[2]	Environmental Asset (TNFD)[3]
Negative impact	Collisions of birdlife with grounding cables	Overhead lines	Maintenance services for populations and breeding habitats	2.20	2.3.2.3	Terrestrial ecosystems
Negative impact	Accidental generation of fires	Overhead lines	Other regulatory services	2.21	2.2.3.4	Terrestrial ecosystems
Negative impact	Impact on biodiversity. Removal of protected vegetation/flora (creation of safety corridors, access routes, etc.). Loss of habitat and ecosystems	Overhead lines	Maintenance services for populations and breeding habitats	2.20	2.3.2.3	Terrestrial ecosystems
Negative impact	Land-use change that may cause changes in vegetation cover and erosive processes	Substations	Soil and sediment retention services (Soil erosion control services)	2.6 / 2.7	2.2.1.2 / 2.2.3.1	Fertile land/Soil
Positive impact	Creation of habitat for pollinators due to vegetation management under power lines	Overhead lines	Maintenance services for populations and breeding habitats	2.20	2.3.2.3	Terrestrial ecosystems
Positive impact	Avoidance of fire spreading associated with vegetation management under power lines	Overhead lines	Other regulatory services	2.21	2.2.3.4	Terrestrial ecosystems
Positive impact	Creation and enhancement of habitat quality due to infrastructure that prevents activity in the area	Submarine lines	Maintenance services for populations and breeding habitats	2.20	2.3.2.3	Ocean ecosystems
Positive impact	The use of towers as nesting areas, roosts, refuges, and lookouts.	Overhead lines	Maintenance services for populations and breeding habitats	2.20	2.3.2.3	Terrestrial ecosystems
Dependency	Design or construction may depend on the landscape quality of the area traversed	Overhead lines	Visual aesthetic services[4]	3.2	3.1.1.2	Terrestrial ecosystems
Dependency	Design or construction may depend on the spiritual interaction of people with the environment	Overhead lines	Spiritual, artistic and symbolic services[4]	3.4	3.2.1.4 / 3.3.1.1 / 3.2.1.3 / 3.4.1.1 / 3.4.1.2	Terrestrial ecosystems
Dependency	Maintenance of activity may depend on the number of fires and/or damage to equipment caused by high temperatures or frost	Overhead lines	Regulation of local climatic conditions	2.3	2.3.6.2	Atmosphere
Dependency	Maintenance of activity may depend on equipment damage caused by consistently high temperatures over time	Substations	Regulation of local climatic conditions	2.3	2.3.6.2	Atmosphere

Continued on the next page

Biodiversity (continued)

Priority ecosystem services *(Continued)*

Impact / Dependency	Description Impact / Dependency	Technology	Ecosystem service (SEEA EA)(1)	Code SEEA EA	CICES Code Equivalence (2)	Environmental Asset (TNFD) (3)
Dependency	Sandstorms and gales (extreme winds) can affect line maintenance	Overhead lines	Storm mitigation service	2.15	2.2.3.3	Atmosphere
Dependency	Design or construction may depend on the use and enjoyment that people derive from the space	Overhead lines	Recreational services(4)	3.1	3.1.1.1	Terrestrial ecosystems
Dependency	Design or construction may depend on the landscape quality of the site where the substation is located	Substations	Visual aesthetic services(4)	3.2	3.1.1.2	Terrestrial ecosystems
Dependency	Design or construction may depend on the spiritual interaction of people with the environment	Substations	Spiritual, artistic and symbolic services(4)	3.4	3.2.1.4 / 3.3.1.1 / 3.2.1.3 / 3.4.1.1 / 3.4.1.2	Terrestrial ecosystems

(1) System of Environmental-Economic Accounting - Ecosystem Accounting (SEEA - EA).
(2) Common International Classification of Ecosystem Services (CICES)
(3) Environmental assets are defined by TNFD as living and non-living entities of the Earth, which constitute the biophysical environment and collectively provide ecosystem services for the benefit of current and future generations.
(4) Regarding the cultural services provided by the natural asset of the landscape (visual, recreational, spiritual, artistic, symbolic, etc.), there is no direct dependence but rather a conditioning (or indirect dependence) on them caused by the impact of the installations on the asset.

Climate change

Note. Data from 2015 and 2019 are included as these are the base years for calculating the emission reduction targets.

Fuel consumption (litres) / 302-1

	2025	2024	2019	2015
Diesel(1)	324,003	336,909	443,251	450,752
Petrol(1)	498,829	452,102	250,643	23,799
Biodiesel(1)	–	0	0	121
Diesel for generator sets(2)	662,366	223,256	2,472	5,061
Heating oil(3)	54,215	55,874	–	–

(1) Includes fuel consumed by fleet vehicles and pool cars.
(2) In 2020, the methodology for calculating this indicator was modified.
(3) This type of fuel is only consumed at Hispasat facilities in Spain.
Note. The data for 2024 and 2025 has a group-wide scope. Base years have not been recalculated.

Consumption of renewable electrical energy (MWh) / 302-1

	2025	2024	2019	2015
Total electrical power consumption (MWh)(1)	20,957	20,957	14,051	16,170
Renewable electricity consumption (%)(2)	97	94	87	–

(1) From 2024, the data includes energy generated and self-consumed.
(2) This refers to the percentage of energy with Guarantees of Origin (GoOs), IRECs, and energy generated for self-consumption. It does not include the percentage of renewable energy in the electricity mix (the value for 2025 including this percentage is 98%).
Note. Includes the consumption of the Head Office, the electricity control centres (centres that operate 24/7, 365 days of the year and have a high energy consumption) and the work centres (Regional offices and maintenance centres). Except for 2015, the consumption of electric vehicles and the electricity consumption of telecommunications shelters (Reintel's activity) are included. As of 2020 the data corresponding to Redinter and Hispasat is included.

Climate change (continued)

Note. Data from 2015 and 2019 are included as these are the base years for calculating the emission reduction targets.

Total energy consumption[1] / 302-1

	2025	2024	2019	2015
Total energy consumption (MWh)	36,363	31,120	20,905	21,025
Total energy consumption (joules)	$13.09 \cdot 10^{13}$	$11.20 \cdot 10^{13}$	$7.56 \cdot 10^{13}$	$7.59 \cdot 10^{13}$
Renewable energy consumption (%)[2]	55.9	61.9	-	-

(1) Total energy consumption = fuel consumption + electricity consumption.

(2) The data does not include the percentage of energy in the mix. When this is included, the value for 2025 is 56.5%.

Note 1. 1 kWh = $36 \cdot 10^5$ J; 1 l of diesel = $37 \cdot 10^6$ J; 1 l of petrol = $34 \cdot 10^6$ J; 1 l of gasoil = $37 \cdot 10^6$ J; 1 l of biodiesel = $32.79 \cdot 10^6$ J; 1 l of LPG = $25.7 \cdot 10^6$ J.

Note 2. Scope: the data for 2024 and 2025 has a group-wide scope (reference years have not been recalculated).

Note 3. The increase from 2020 is linked to the incorporation of the companies Redinter and Hispasat and the change in the methodology for calculating gasoil consumption of the off-grid generators.

Indirect energy consumption. Electricity / 302-1

	2025	2024	2019	2015
Transmission grid losses (MWh)[1]	5,515,334	5,413,303	4,088,490	3,943,023
Transmission grid losses (joules)	$1.98 \cdot 10^{16}$	$1.95 \cdot 10^{16}$	$1.47 \cdot 10^{16}$	$1.42 \cdot 10^{16}$

(1) The variations in the values of losses in the transmission grid are mainly related to the features of generation and demand in each year (generation mix – distance between generation points in relation to consumption points – international exchanges, total demand, and demand curve). These factors depend on the electricity market and cannot be controlled by Red Eléctrica. However, the Company strives to identify and improve those points where it can have an influence. The increase in losses in 2025 is believed to be associated, among other factors, with the rise in electricity demand in Spain (3.6% higher than in 2024).

Note. The data reflected in this table includes the losses of the peninsular system and those of the Balearic Islands and the Canary Islands systems. Since 2020 (the data for 2024 and 2025) losses from Redinter's facilities are also included.

External energy consumption. Internal logistics / 302-2

	2025	2024	2019	2015
Fuel consumption (litres)	287,779	280,649	194,558	238,240
Fuel consumption (joules)	$10.64 \cdot 10^{12}$	$10.38 \cdot 10^{12}$	$7.19 \cdot 10^{12}$	$8.82 \cdot 10^{12}$

Note 1. Applies to the activities of Red Eléctrica and Reintel.

Note 2. This fuel consumption corresponds to the transfer of materials between the Company's different facilities by land (internal logistics). Does not include other types of transfers of materials or people.

Note 3. 1 litre of diesel = $37 \cdot 10^6$ J.

Energy intensity / 302-3

	2025	2024	2019	2015
Electricity consumption per employee at head office (kWh/employee)[1]	4,773	4,824	5,645	7,126
Transmission grid losses in the peninsular and non-peninsular systems of Spain (MWh/MWh transported) (%)[2]	2.13	2.15	1.55	1.50
Transmission grid losses compared to the injected energy (%)[3]	1.90	1.86	–	–
Average consumption of vehicles for logistical use (external) (l/100 km)	23.7	24.6	22.8	26.6

(1) For the calculation, all personnel working at the head office centres – Moraleja and Albatros – are taken into account (Group employees, interns, temporary agency workers, and collaborators). In 2025, additional offices were incorporated.

(2) The indicated percentage corresponds to the energy dissipated in losses relative to total demand.

(3) Includes the losses from the Peninsula, the Balearic Islands and the Canary Islands systems and the facilities operated in LATAM. In the case of Spain, the energy injected into the system is considered to be the energy generated plus the imported energy (total transported).

Climate change (continued)

Note. Data from 2015 and 2019 are included as these are the base years for calculating the emission reduction targets.

Reduction in electricity consumption / 302-4

Estimated annual savings	kWh/year	Joules/year
Efficiency measures in buildings: improvements in lighting systems (luminaires, timers, etc.)	51,811	$1.9 \cdot 10^{11}$
Efficiency measures in IT equipment: renewal and storage systems	264	$9.5 \cdot 10^{8}$
Efficiency measures in electricity substations: switching off of night-time lighting	10,782,041	$3.9 \cdot 10^{13}$

Direct GHG emissions (scope 1) (t CO_2 eq) (1) (2) / 305-1

	2025	2024	2019(3)	2015
SF_6 (3)	21,250	22,834	22,690	33,733
Climate control equipment	593	713	975	840
Fleet vehicles	1,893	1.826	1,845	2,124
Mobile off-grid generator units	1,883	467	321	182
Heating	157	152	232	–
Total direct emissions (4)	**25,776**	**25,992**	**26,063**	**36,879**

(1) The calculation of emissions is performed from an operational control perspective. Information on the scope and methodology of the inventory is available on the corporate website. The inventory has been independently reviewed in accordance with ISAE 3410 standard.

(2) Emissions expressed in t CO_2 eq. Relevant emissions in 2025 of gases other than CO_2: SF_6 emissions in 2025: 874.48 kg; refrigerant gas emissions (HFCs): 207.9 kg of R-410A; 38.2 kg of R-407C, 3.6 kg of R-22, and 10.82 kg of R-32.

(3) The 100-year GWP from the sixth IPCC: 24,300, with the entire historical series having been recalculated considering this value.

(4) Since 2020, the data has a group-wide scope. 2019 has been defined as the base year for the emission reduction targets, so the recalculation of emissions in that year has been carried out to consider all companies.

Emissions offset (t CO_2 eq)

	2025	2024
Redeia Forest (OECC registration)	1,466	1,613
Offset projects (VCUs)	25,000	25,000
Total offset(1)	**26,466**	**26,613**
Projects in the EU (%)	5.5	6.0
Carbon removal projects (%)	16.9	25.0

(1) 2024: equivalent to total Scope 1 emissions in 2024 plus 10 t CO_2 eq derived from holding corporate events (General Shareholders' Meeting and Sustainability Conferences), with a surplus of 611 t CO_2 eq. 2025: equivalent to total Scope 1 emissions in 2025 plus 7 t CO_2 eq derived from holding corporate events (General Shareholders' Meeting and Sustainability Conferences) and emissions associated with electricity consumption, with a surplus of 573 t CO_2 eq.

Climate change (continued)

Note. Data from 2015 and 2019 are included as these are the base years for calculating the emission reduction targets.

Indirect GHG emissions associated with energy use (scope 2) (t CO_2 eq) [1] / 305-2

	2025	2024	2019	2015
Associated with electricity consumption	110	249	1,238	5,441
Derived from transmission losses [3]	566,539	512,867	791,544	1,135,791
Total indirect emissions based on the market [4]	566,649	513,116	792,782	1,141,232
Total indirect emissions based on location [5]	580,261	538,924	–	–

(1) The calculation of emissions is performed from an operational control perspective. Information on the scope and methodology of the inventory is available on the corporate website. The inventory has been independently reviewed in accordance with ISAE 3410 standard.

(2) Since 2020, the data has a group-wide scope. 2019 has been defined as the base year for the emission reduction targets, so the recalculation of emissions in that year has been carried out to consider all companies.

(3) The emissions associated with transmission grid losses, in the same way as for the emissions associated with consumption of electricity, do not occur as part of the Company's activities as they take place at the various electricity generation points. The calculation of these emissions is calculated not only taking into account the emission factors corresponding to each system (Spanish peninsula, the Balearic Islands and the Canary Islands), which are calculated by Red Eléctrica based on the annual generation balance, but also the emission factors corresponding to each country (taking as a reference the value provided by the IEA for Peru and the value published by the National Energy Commission in Chile). The increase in emissions is mainly associated with the rise in the net value of losses in Spain (approximately 3% higher than losses in 2024), which may be linked to, among other factors, the increase in demand (3.6% higher than in 2024). Furthermore, the emission factor in Spain is also slightly higher than in 2024 (national average factor of 1.09 t CO_2 eq/MWh in 2025 compared to 1.03 t CO_2 eq/MWh in 2024), due to the increased proportion of energy generated by emission-producing sources, primarily combined cycle plants.

(4) The emissions are calculated under the 'market based' approach, applying the emission factors associated with the traders that supply the electricity, considering the energy with Guarantees of Origin (GoO) for Spain and the Renewable Energy Certificates (IRECs) for the electricity consumption and transmission grid losses in Latin America.

(5) The emissions calculated under the 'location-based' approach, considering the average emission factors of each location where the facilities are situated.

Other indirect GHG emissions (scope 3) (t CO_2 eq) [1] / 305-3

	2025	2024	2019	2015
Purchased goods and services [2]	344,813	479,909	268,836	304,596
Capital goods [2]	339,055	150,911	319,485	312,797
Energy generation (not included in Scope 1 and 2)	1,620	620	675	1,092
Transmission and distribution [3]	1,312	1,295	2,093	1,416
Waste	34	32	193	96
Business travel [4]	2,555	2,505	3,477	1,421
Employee commuting	2,314	2,230	5,317	2,894
Leased assets [5]	7,182	10,387	39	117
Investments [6]	268,995	115,416	17,341	0
Total indirect emissions (scope 3)	**967,880**	**763,305**	**617,456**	**624,430**

The calculation of emissions is done by taking into consideration the GHG Protocol methodology. (Detailed information available on the corporate website). Categories 9, 10,11,12 and 14 are not applicable to Redeia's activities.

The inventory has been independently reviewed in accordance with ISAE 3410 standard.

(1) Since 2020, the data has a group-wide scope. 2019 has been defined as the base year for the emission reduction targets, so the recalculation of emissions in that year has been carried out to consider all companies.

(2) For the correct interpretation of the data, it is necessary to consider that the emissions associated with the purchase of goods and services and capital goods depend on the characteristics of the specific goods and services/capital goods purchased each year (which entail different carbon emission intensities) and the volume purchased (annual expenditure). In 2025, there was a 59% increase in annual expenditure. However, the carbon intensity of the goods and equipment purchased has also been lower.

(3) Correspond to the emissions associated with internal logistics and other emissions related to the transportation of materials.

(4) Includes trips made by train, plane, own vehicle, rental vehicle, and taxi.

(5) All emissions correspond to upstream-leased assets. The increase in emissions from 2023 is primarily linked to a change in methodology, which involves a reclassification of some emissions that were previously included in category 1 in past years. Emissions related to downstream-leased assets are zero for the historical series.

(6) The 2025 data incorporates emissions associated with the Group's stake in the companies Transmisora Eléctrica del Norte S.A., Argo Energia Empreendimentos e Participações S.A., Compañía Operadora de Infraestructuras Eléctricas S.A., and stakes with significant influence from Elewit. Additionally, emissions from the company INELFE (Spain-France Interconnection) are included.

Climate change (continued)

Note. Data from 2015 and 2019 are included as these are the base years for calculating the emission reduction targets.

Greenhouse gas emissions intensity / 305-4

	2025	2024	2019	2015
SF_6 emissions/SF_6 installed (%)	0.15	0.17	0.19	0.37
Fleet vehicle emissions (kg CO_2/km)[1]	0.14	0.15	0.16	0.27
ions (1 and 2)/turnover (t CO_2/million euros)[2] [4]	356.78	338	415	645
Emissions/turnover (t CO_2/million euros)[3] [4]	15.39	16.24	12.47	22.1
Emissions (1&2)/energy transmitted (t CO_2/GWh)[5]	2.04	2.10	3	4.5

(1) Fleet vehicles + pool cars (excludes executives and lorries). Scope of the indicator: companies in Spain except Hispasat.

(2) Scope 1 and 2 emissions (including transmission grid losses), considering the market-based method. The same indicator using the location-based method would be 365 t CO_2 eq/million euros for 2025.

(3) Scope 1 emissions + electricity consumption emissions, considering the market-based method. Red Eléctrica considers it important to track this indicator, excluding transmission grid losses. The same indicator using the location-based method would be 16.6 for 2025.

(4) Emissions and revenue data from 2019 include the activities of Reintel. The data for 2024 and 2025 also includes Redinter. Hispasat data is not included.

(5) Scope 1 and 2 emissions, using the market-based method (including transmission grid losses). The total energy transmitted corresponds to the annual demand as measured at power station busbars (the point where it leaves the power station) and it covers the Spanish Peninsula, the Balearic Islands and the Canary Islands systems, and also the energy injected into Redinter's facilities. Since 2025, it also includes energy imported into the Spanish Peninsular system.

Reduction of GHG emissions / 305-5

Net savings in 2025	t CO_2 eq
Contracting of electricity supply GdO or IRECs[1]	13,612
Implementation of energy self-consumption facilities	121.1
Reduction of SF_6 emissions (repairing SF_6 leaks, preventive maintenance, good practices, and other actions)	2,479
Reduction of commuting emissions related to best practices in travel and the implementation of remote work	1,476

Estimated annual savings	t CO_2 eq /year
Reduction of SF_6 emissions by replacing old equipment with equipment with lower leakage rates	36.6
Switching off of night-time lighting in substations	1,164.5

(1) Electricity with Guarantee of Origin or IRECs: 0 t CO_2 eq/kWh.

Note: The energy efficiency measures that have been implemented in the work centres in 2025 do not result in emission savings since they have been applied in centres where the energy consumed is from renewable sources. Emission savings are calculated considering the market-based criterion. Most of the energy consumed (saved) is from renewable sources.



9

Human Capital







Human Capital

Introduction

9.1 Preserving human capital value

9.2 Creating value in human capital

9.3 Enabling factors related to human capital value



Human Capital

At Redeia, the approach to human capital management is based on **three key pillars**: preserving value, creating value, and enabling factors that make these possible.

Each of these elements encompasses Redeia's commitments and policies, measured through key performance indicators that apply to both the Company's employees and those within its value chain.

- **Value preservation** focuses on two key aspects: occupational health and safety, and talent attraction and retention. These factors ensure the creation of a safe environment where well-being is prioritised as a core element for attracting and retaining talent.

- **Value creation** encompasses the elements that enhance and generate additional value for stakeholders by leveraging Redeia's most important asset: its people. These elements focus on aspects such as people's well-being, helping to improve their quality of life (physical, emotional, social, professional, and financial); the integration of different groups and abilities, with initiatives ensuring equity in people management; and training and development as the foundation of Redeia's commitment to increasing employability and providing fair, equitable, competitive, and transparent salaries.

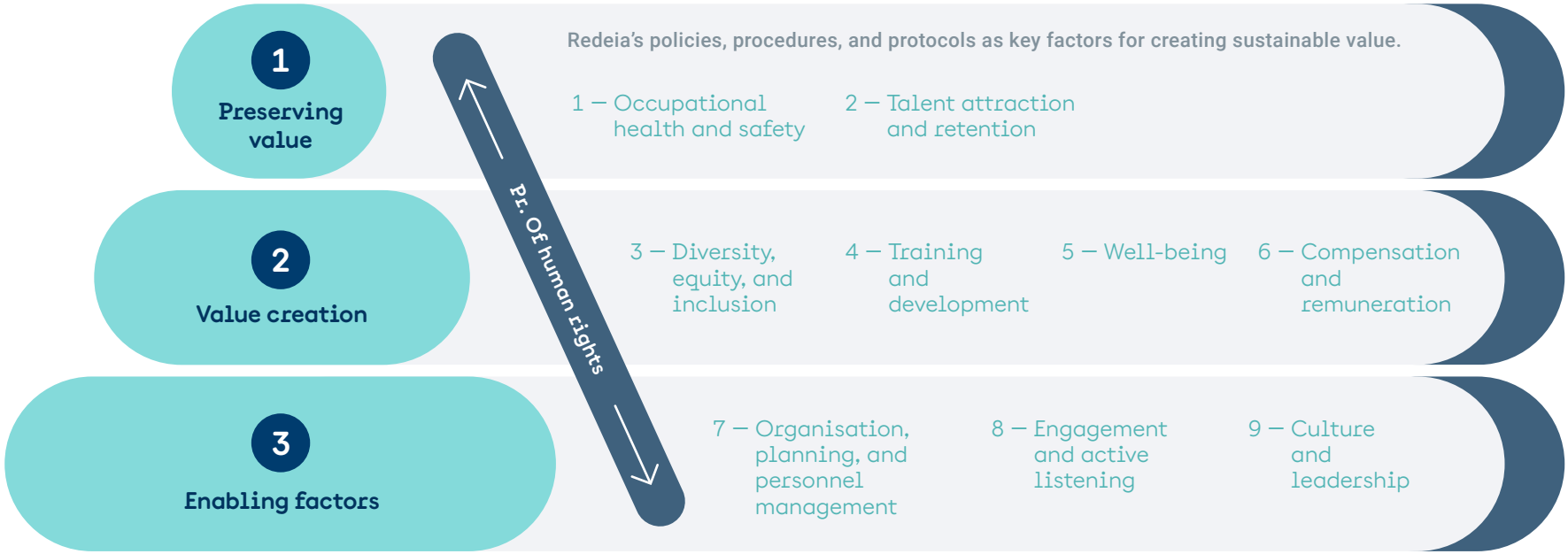
- Redeia has a series of **enabling factors** to create and preserve value, which lay the foundations, contribute to improvement, and drive all other factors. Through effective organisation, planning, and people management, the Company fosters a work ecosystem where all employees can participate and contribute to value creation and preservation. This is achieved through engagement, active listening, identification, and involvement in initiatives linked to the other key elements. All of this takes place in a context where corporate culture, values, and leaders, as the ultimate embodiment of these values, are an essential pillar.

The three key elements defined by Redeia in its people management strategy (value preservation, value creation, and enabling factors) reflect the Company's commitments and contribution to the Sustainable Development Goals related to human capital. These efforts have earned Redeia recognition for its management approach in this area.

These three key elements share a common and cross-cutting foundation: the **protection of human rights**, within a framework where social dialogue and legal worker representation play a fundamental role.

For more information on Redeia's human rights management, see the **Protection of human rights** chapter of this report.

People management approach



- Redeia's commitment and contributions to the Sustainable Development Goals related to human capital.
- Recognition of Redeia's excellence in People Management.

Through its **People Policy**, Redeia establishes the principles governing people management, placing the experience and comprehensive well-being of those within the organisation at its core. The Company drives leadership, efficiency, innovation, and cultural transformation, promoting a healthy environment that fosters physical, mental, and social well-being. Furthermore, it promotes work-life balance, diversity, inclusion, and equal opportunities, ensuring the safety and personal and professional development of all individuals, and addressing the impacts, risks, and opportunities related to this group.

The implementation of this policy is overseen by the Board of Directors through the Appointments and Compensation Committee and applies to all activities and geographic areas in which Redeia operates. Additionally, it is aligned with the Company's Code of Ethics and Conduct, ensuring that its compliance contributes to achieving the Company's strategic objectives. To facilitate access for relevant stakeholders, the policy is available on both Redeia's external website and its corporate intranet.



Redeia's people strategy

Vision	Global Objectives	2025 Achievements
Develop the cultural aspect of the transformation process in which the Company is immersed.	• To promote cultural transformation and sustainable management and convert the organisation into a benchmark company as a healthy workplace. • To pursue the health and safety of individuals to achieve healthy work environments. • To develop an innovative, agile, and collaborative culture, fostering talent, anticipating needs, and achieving an organisation capable of facing the challenges of the strategic plan in a changing environment.	• 58.3% women on the Board of Directors. • 39.5% women in the management team. • 28.0% women in the workforce. • 11.4% internal mobility. • A reduction of 0.5 percentage points in the adjusted pay gap compared to the 2024 value.

In line with its commitment to transparency and People management information, Redeia has various reporting tools that centrally manage key people data and indicators, in accordance with current regulations and market best practices. In addition, the application allows the Company to track those targets linked to the **Operational Plan for People.**



Distribution of Redeia's workforce

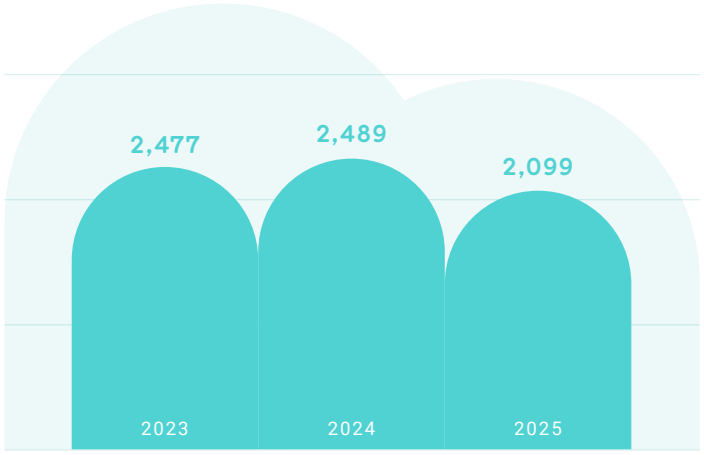
2,099
Total workforce

98.3%
Permanent positions

14.9
Average length of service

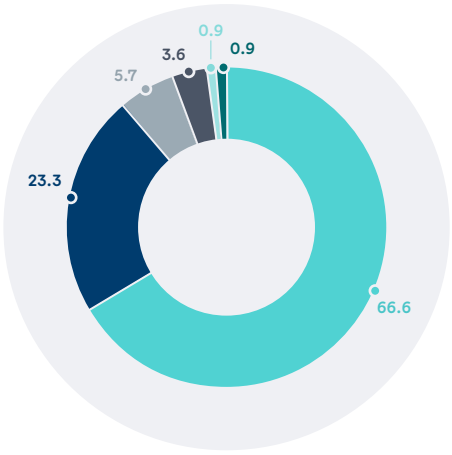
4.8%
Overall external turnover rate

Changes in workforce
no. of employees



Note. Hispasat's exit from the consolidation scope in 2025 represents the departure of 551 people. Comparing the 2024 and 2025 data, excluding Hispasat, Redeia saw the creation of 152 jobs.

Workforce by company
%



66.6% Red Eléctrica

23.3% Redeia Corporación

5.7% Redinter

3.6% Reintel

0.9% Elewit

0.9% Other companies

Redeia employs individuals of 15 different nationalities, with 98.7% of the workforce being natives of the country in which it operates.

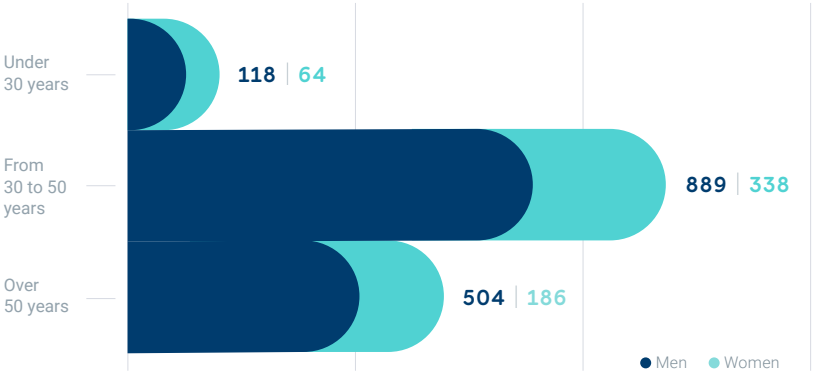






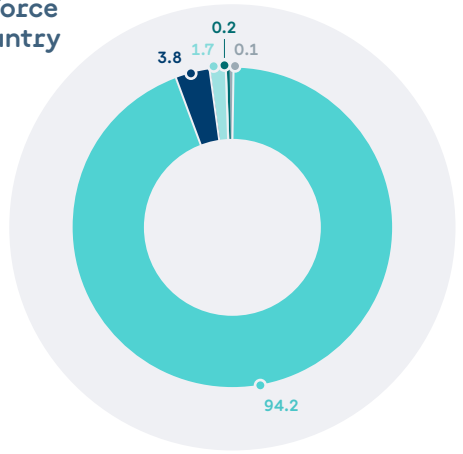
Workforce by age and gender

no. of employees



Workforce by country

%



94.2% Spain | **3.8%** Peru | **1.7%** Chile | **0.2%** Brazil | **0.1%** Luxembourg

9.1 Preserving human capital value

Key indicators 2025

Direct employee accident severity rate of 0.07.

79.4% participation in the Psychosocial Risk Assessment.

Employee Net Promoter Score (eNPS) of 31.

Unwanted turnover rate of 1.9.

96.8% job offer acceptance rate.

Milestones in 2025

Development of the new 2026–2029 Health, Safety and Well-being Plan

Identification and implementation of the critical knowledge map for the facilities maintenance and construction business, to respond to our strategic challenges.

Design of a Dual Degree in Electrical Engineering (2025–2029) with Universidad Carlos III de Madrid for students to complete their internships at the Company.

Significant increase in managed recruitment processes with the aim of bringing in a high number of professionals aligned with business needs.

Development of the Action Plan for the reduction of technical-legal risks in occupation- al safety management.

Challenges for 2026

Roll-out of the 2026–2029. Health, Safety, and Well-being Action Plan.

Continuity of the critical knowledge map for the other businesses.

Continue bringing in new talent to respond to the strategic needs of the business, maintaining process efficiency and quality.

As part of its value preservation approach Redeia focuses on two key aspects: **occupational health and safety**, and **talent attraction and retention**. These factors ensure the creation of a safe environment where well-being is prioritised as a key element for attracting and retaining talent.

Occupational health and safety / 403-1 / 403-8

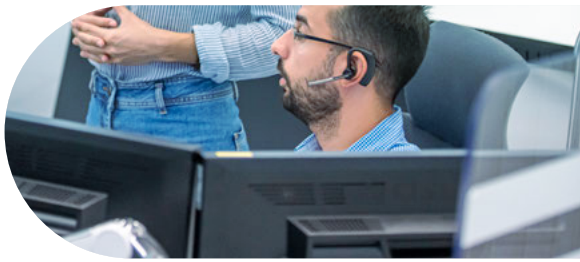
Ensuring the safety of employees across the Company's various businesses and operational processes and protecting the health of professionals in the work environment is one of Redeia's top priorities.

Driven by various social changes, the concept of health and safety is in constant evolution, having become a strategic pillar of the Company's people management due to its impact on its workers and those forming part of its value chain.

To reinforce this commitment, Redeia has implemented an **Occupational Health and Safety Management System certified under the ISO 45001 standard**, guaranteeing the application of the highest international standards in prevention and protection.

All of this is set out in **the 2024–2025 Occupational Health, Safety, and Well-being Plan**, approved in November 2023 by the Permanent Prevention Group, comprising the Transmission Technologies, People and Culture, Maintenance and Construction, and Infrastructure in the Canary Islands divisions, and the Redinter Administration and Resources Management team. This plan includes several strategic and specific objectives, which are divided into four main lines of action:





1. Culture and Leadership:

- Improve training programmes.
- Improve the management of lessons learned.
- Foster employee participation.
- Maintain safety vigilance.
- Strengthen leadership in safety and well-being.
- Integrate a gender perspective into prevention efforts.

2. Innovation and digitalisation:

- Systematise innovation in Occupational Health and Safety (OHS).
- Redesign operational processes.
- Minimise the impacts of digitalisation.
- Address the risks posed by climate change.

3. Well-being:

- Roll out a comprehensive well-being model.
- Evaluate and intervene in mental health matters.

4. Collaboration with stakeholders:

- Align criteria and improve our contractors' preventive standards.
- Manage relationships with governmental bodies.
- Share experiences with similar companies.

These objectives aim not only to improve the health and safety of employees but also to promote a **preventive and wellness culture** throughout the organisation. Thus, the plan promotes best practices in occupational risk prevention during the execution of activities and work, with a special focus on facilities maintenance and construction activities. Its goal is to go beyond legal compliance by training, informing, and raising awareness about obligations and responsibilities and engaging all staff, partners, and suppliers.

Under the 2024–2025 Occupational Health, Safety, and Well-being Plan, Redeia has undertaken actions to reinforce occupational risk prevention, such as safety inspections (16,908 carried out in 2025), the revision of the Personnel Authorisation Model for supplier companies, enhanced supplier requirements, and the generation of 1,167 corrective actions, 89.6% of which have been resolved.

In 2025, the new Occupational Health, Safety, and Well-being Action Plan was defined, which will outline Redeia's lines of action in this area for the 2026–2029 period, aligned with the new Strategic Plan and the new Sustainability Plan.

With the commitment and leadership of its management team and the participation of the Statutory Employee Representatives, Redeia promotes best practices in health and safety. To achieve this, it raises awareness, provides training, and ensures optimal safety conditions for its in-house staff, as well as professionals from other companies providing services.

Health and safety culture / 403-5

With the commitment and leadership of its management team and the participation of the Statutory Employee Representatives (through the various Committees), Redeia promotes best practices in health and safety. To achieve this, it raises awareness, provides training, and ensures the necessary means and optimal safety conditions for its in-house staff, as well as professionals from other companies providing services, when performing their job functions. Likewise, Redeia maintains its commitment to the occupational safety of professionals from contractor companies, promoting excellence in the preventive culture throughout the value chain.





Key initiatives in terms of health and safety culture carried out in 2025 include:

- Training for the professional development of in-house staff (216 people), delivered by Redeia's joint prevention service technicians.

- 12 certifications for Redeia suppliers' personnel in local substation operations.

- Sessions to improve coordination, communication, and preventive awareness in work involving electrical risks in facilities shared with third parties.

- Execution of 14 inspection audits of the clearance process in facilities shared with third parties, aimed at evaluating the process (degree of coordination and technical knowledge of remote control operators) and drafting proposals for improvement.

- Creation of the sector forum on electrical risk incidents in facilities shared with third parties.

- In 2024, the **Positive Safety** learning community was created to improve the preventive culture and reduce the accident rate in work involving in-house personnel and in the value chain. Its activity continued during 2025, notably including:

  - Holding two Safety Summits for substation and overhead line work respectively, with the in-person participation of more than 250 in-house personnel, both field and office staff. These sessions identified best practices and gathered suggestions for improving safety processes.

  - Holding an additional online session to share the conclusions of the summits.

  - Introduction of group dynamics to create and consolidate safety habits in overhead line work with in-house personnel (online).

- Raising awareness of technical-legal risks in preventive activities for Redeia personnel: twelve in-person workshops and three online sessions on technical-legal risks in Redeia's construction and maintenance activities.

- Monthly meetings to share lessons learned from accidents and incidents with Redeia's business units.

- Holding the corresponding meetings of the Health and Safety Committees for the companies Redeia Corporación S.A., Red Eléctrica, S.A.U., Redeia Infraestructura de Telecomunicaciones, S.A., and Hispasat, S.A., where information on accidents and incidents and other lessons learned is shared.

For more information, see the Safety in the Value Chain, Engagement and active listening and Labour relations sections of this report.

Preventive health and safety / 403-7

Redeia reaffirms its commitment to employee health and safety, starting with prevention. In addition to training and awareness initiatives and the allocation of material resources, Redeia has a **Joint Prevention Service** (JPS) responsible for workplace safety, ergonomics, psychosociology, and industrial hygiene. Occupational Medicine services are provided through an External Prevention Service (EPS).

The following are among the **notable initiatives carried out in 2025 regarding preventive health and safety**:

- Execution of an exhaustive and comparative analysis of technological solutions for the comprehensive management of occupational risk prevention at Redeia, evaluating more than fifteen suppliers in conjunction with the Information Systems department, taking into account the Company's needs and delving into the finalist proposals through technical sessions, review of functional requirements, integration with corporate systems, and scalability capabilities. The main purpose is to identify the tool that best ensures regulatory coverage, the digitalisation of critical processes (risk assessments, coordination of business activities (CAE), access control, self-protection and emergency plans, document review, etc.), interoperability with the Company's technological ecosystem, and the reduction of implementation risks, ensuring operational continuity and alignment with Redeia's safety and digital transformation strategy.

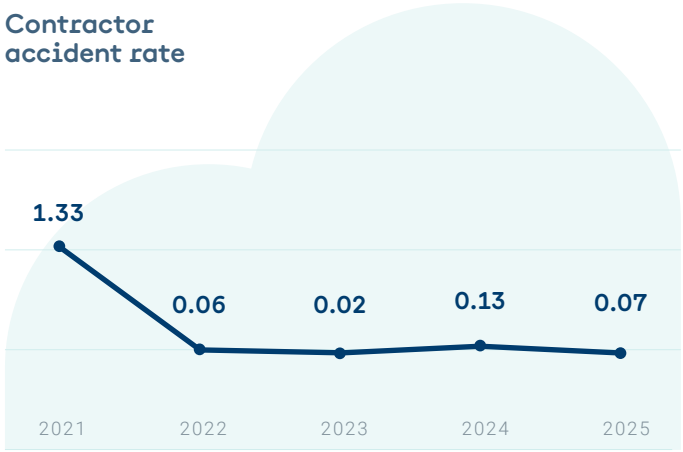
- Roll-out of the new **Protected Zones** tool, which enables the digitalisation of the clearance and/or intervention process, establishing control points and real-time monitoring, improving the safety of personnel and facilities and minimising the probability of incidents and accidents.

- Revision of the approval model and control of authorisations for contractor workers.

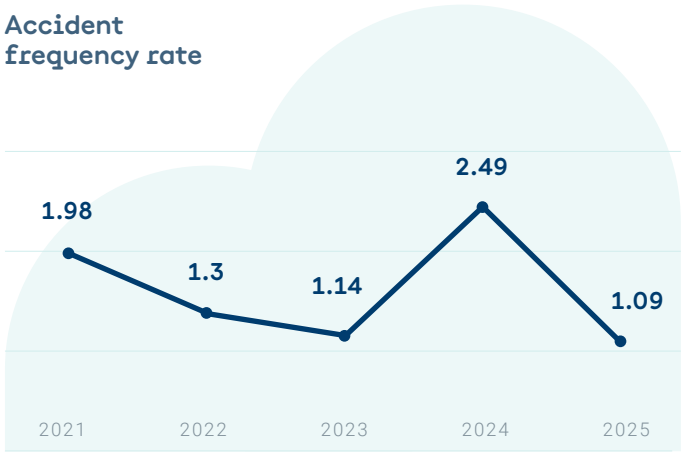
- Implementation of the **SafeDelimit system** in field operations performed by Redeia personnel from electricity transmission operating areas, for the creation of safe working zones during maintenance and construction activities.



Contractor accident rate



Accident frequency rate



- Launch of the **Psychosocial Risk Assessment**, aiming to continue developing specific actions that promote the emotional, physical, and mental balance of each person, fostering healthy environments and a culture of safety and trust. The high participation rate of 79.4% of the workforce and the results of the assessment have highlighted the Company's excellent management in this area, particularly the low risk identified in the dimensions of autonomy, relationships and social support, and working time. Working groups with the participation of social representation have been created to analyse and identify the action plans derived from the assessment. These plans will be rolled out over the course of 2026.

- Planning of an ergonomic assessment of workstations.

For more information, see the **Training and development** and **Organisation, planning, and personnel management** sections of this report.

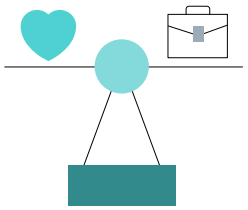
Health monitoring and a healthy organisation / 403-6

In line with its prevention strategy, Redeia conducts **continuous and thorough health monitoring** of its employees, enabling the implementation of health protection and promotion campaigns. This approach is based on the analysis of various health indicators assessed annually, as well as on potential needs identified in connection with the concept of comprehensive well-being adopted by Redeia.

Key pillars of a healthy organisation

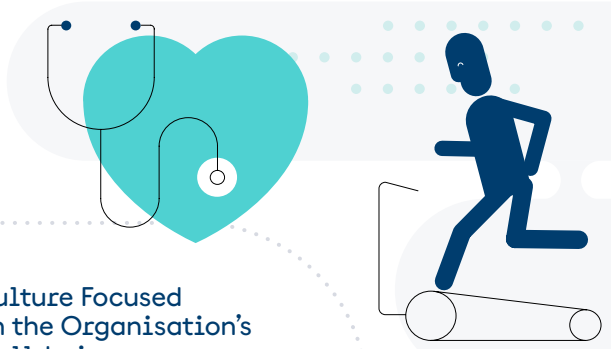
Health and Safety of the Organisation's People

Provide the means to perform job functions in the safest conditions possible.



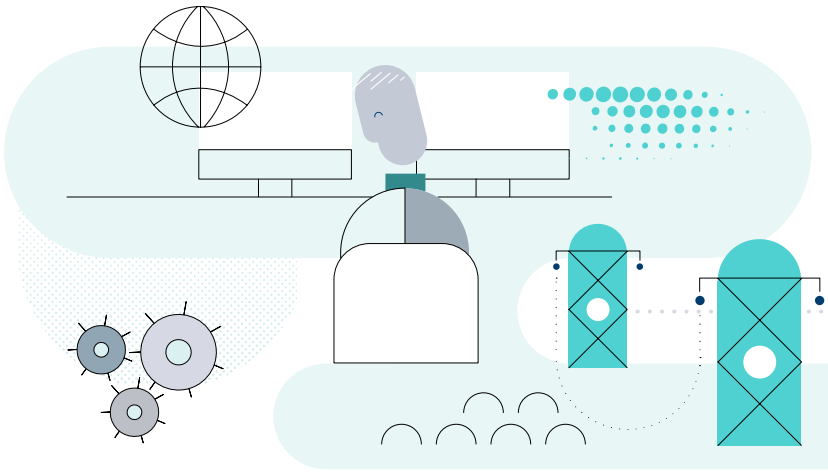
Lifestyle

Implementing tools and resources for work management and organisation to promote the physical and psychosocial well-being of employees.



Commitment to the Community

Develop actions from within the company that impact the health and well-being of employees' families and the communities where it operates.



Culture Focused on the Organisation's Well-being

Equipping employees with tools to improve their physical and mental health, contributing to their overall well-being and quality of life.





Key initiatives in terms of health and safety culture well-being, and a healthy organisation carried out in 2025 include:

- 1,315 health examinations were conducted based on the inherent risks of each job position, following the corresponding health surveillance protocols.
- Mandatory medical check-ups extended to all personnel in control centres who are exposed to shift work.
- Statistical analysis of health surveillance results to identify the risk factors with the greatest impact on the health of the working population.
- Study on the main causes of absenteeism due to non-work-related illness or injury.
- Cardiovascular disease prevention through initiatives that promote physical activity and healthy eating: 120 individual nutrition consultations and 30 physical condition assessments, 30 co-funded sports activities (team sports, yoga, Pilates, functional training, ballroom dancing, races, tournaments, etc.).
- Influenza vaccination campaign, with 308 people vaccinated.
- Prostate cancer prevention campaign for male employees over 50 years old, with 311 participants screened.
- Musculoskeletal disorder prevention campaign: 1,000 physiotherapy consultations conducted, and the development of a new musculoskeletal disorder prevention plan.
- Prevention of psychosocial risks and mental health through the psychological support service, which has been used by 941 people this year.
- Health promotion outreach series with various specific sessions: nutrition and inflammation; physical exercise in the workplace; and rest and sleep habits.

- Outreach sessions on different aspects affecting emotional and mental health.

Particularly noteworthy is the launch of a **new well-being platform** that brings together all the initiatives the Company makes available to its people to ensure a healthy and balanced work environment.

All these actions are reinforced by internal communication as a necessary tool for their dissemination among the workforce.

For more information, see the **Value and Well-being Proposition** section of this report.

Participation and communication channels

403-2 / 403-3 / 403-4

Redeia's companies have their own Health and Safety Committees, in line with current legislation on the matter, these being joint and collegiate participatory bodies aimed at the regular and periodic consultation of the Company's actions in the field of occupational risk prevention. Additionally, there are internal communication and consultation channels (including the intranet, a dedicated mailbox, etc.) to convey suggestions, doubts, and proposals for improvement around safety, tailored to the specific needs of each business. Likewise, constant dialogue is maintained with social representatives, complementary to that established within the framework of the health and safety committees, where active listening facilitates anticipating risks and adopting preventive measures.

In 2025, the Company conducted its musculoskeletal disorder prevention Campaign, with 1,000 physiotherapy consultations conducted, and the development of a new musculoskeletal disorder prevention plan.



The following are among the **notable initiatives carried out in 2025 regarding engagement and communication channels in health and safety**:

- Monthly meetings in the territory's work centres for consulting and sharing best practices in occupational safety, involving personnel from Redeia's business units, including both field workers and office support staff.

- Holding the corresponding health and safety committee meetings for the companies Redeia Corporación S.A., Red Eléctrica, S.A.U., Redeia Infraestructura de Telecomunicaciones, S.A., and Hispasat, S.A.



Redeia has several Safety and Health Committees designed to conduct regular, periodic consultations on the Company's actions in terms of occupational risk prevention.

- Holding Occupational Risk Prevention Conferences on the occasion of the World Day for Safety and Health at Work (28 April), with a double session: one for Redeia personnel in Spain and another for those in Chile and Peru.

- Monthly follow-up meetings and occupational safety actions in collaboration with Redeia's business units.

For more details, please refer to the **Engagement and Active Listening** and **Labour Relationships** sections of this report.

Meetings of the constituted occupational safety and health committees

no.

	2025	2024
Red Eléctrica de España, S.A.U	4	4
Redeia Corporación, S.A.	4	4
Redeia Infraestructuras de Telecomunicación, S.A.	4	4
Hispasat, S.A.	4	4

Redeia has several Safety and Health Committees designed to conduct regular, periodic consultations on the Company's actions in terms of occupational risk prevention.

Comprehensive Health and Safety Risk Management System

Redeia has a **Comprehensive Risk Management System** which governs, in addition to the performance of regulatory audits required by law, the voluntary processes of planning, performing, monitoring, and reporting internal audits, as well as maintaining or renewing management system certifications related to health and safety. This system makes it possible to manage risks and establish continuous improvement plans.

In this regard, the following actions were carried out with satisfactory results in 2025:

- The audit of three work centres for the renewal of certification by AENOR based on the ISO 45001:2018 standard for Occupational Health and Safety Management.
- The maintenance audit of the certification by AENOR based on the ISO 45001:2018 standard of the SIGOS Healthy Organisation Management System (Healthy Organisation).
- The regulatory audits of the Joint Prevention Service for the companies Redeia Corporación, S.A., Redeia Infraestructuras de Telecomunicación, S.A., Red Eléctrica Infraestructuras en Canarias, S.A.U., and Elewit, S.A.U.

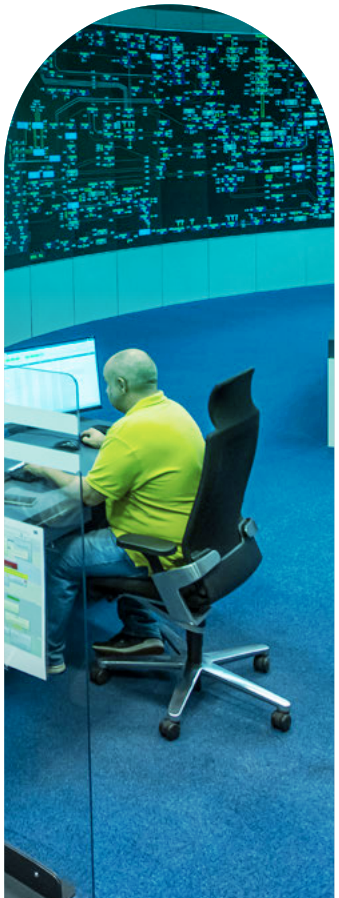
Additionally, internal audits have been conducted at four work centres, and the Wordlex platform has been implemented to monitor and provide evidence of compliance with legal requirements.

For more details, please refer to the **Engagement and Active Listening** and **Labour Relationships** sections of this report.









Health and safety in the value chain / EU18

The drive for health and safety among professionals goes beyond Redeia's employees. It is extended to suppliers awarded equipment, services, and works contracts in the value chain involved in the Company's various processes, deploying and participating in the health and safety culture.

In 2025, Redeia undertook various initiatives, notably the continuation of the construction and maintenance supplier ecosystem within the **Positive Safety** learning community, which was created in 2024 to share lessons learned and best practices in generating safe habits to improve safety during field work. The 3rd Summit was held in October 2025, attended by 60 people from 30 companies aligned with the purpose 'I take care of myself, I take care of you, and I let myself be taken care of'.

Likewise, the **Positive Safety Initiatives** have been put into practice, materialising in the design and implementation of booster-type dynamics and occupational safety rituals jointly promoted by Redeia personnel and construction and maintenance service providers.

Since 2024, Redeia has been working to improve coordination, communication, and preventive awareness in work involving electrical risks in facilities shared with third parties. The following initiatives were carried out in 2025:

- Holding two awareness-raising sessions on the coordination of clearances in shared facilities, involving 400 workers from 140 companies, including delegated control centres, developers, and customers connected directly to the transmission grid.
- Execution of 14 inspection audits of the clearance process in facilities shared with third parties, aimed at evaluating the process (degree of coordination and technical knowledge of remote control operators) and drafting proposals for improvement.

Furthermore, within this context, various sector-specific initiatives have also been carried out:

- Analysis of incidents at the sector meetings of Electricity Control Centres.
- Promotion of a working group on electrical risk within the National Commission for Safety and Health at Work (CNSST).



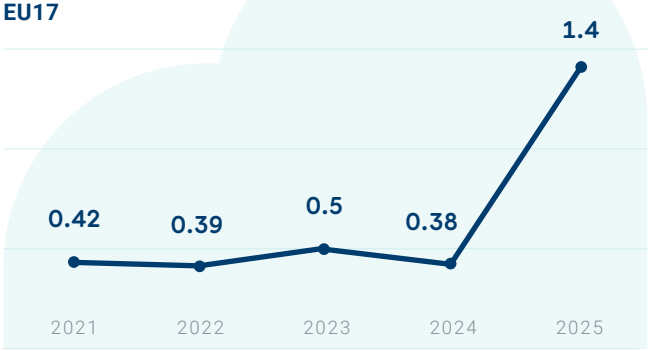


- Proposal for a Technical Prevention Note and modification of Royal Decree 614/2001 to include the two stages in the five golden rules.

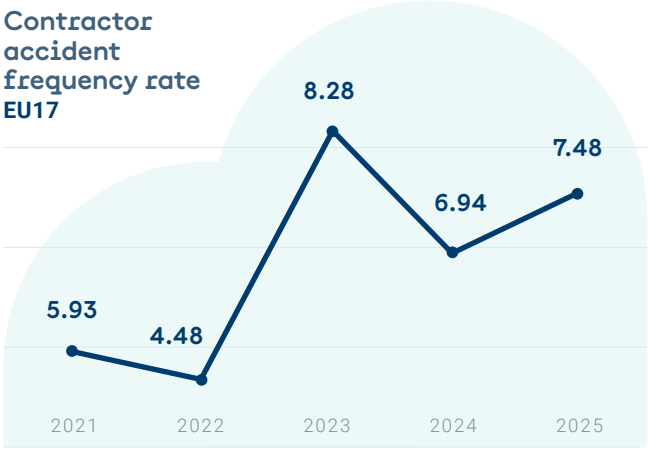
- Drive to modify sector regulations to govern the authorisation of dispatch operators.

Additionally, safety awareness sessions have been held with the companies providing the Coordination and Health Service, as well as with the Prevention Services of construction contractors, in order to improve the safety controls and monitoring they must carry out in the activities contracted by Redeia. Along the same lines, a specific plan to reduce the accident rate in the construction works of Salto de Chira–Soria was carried out in 2025.

Contractor accident severity rate EU17



Contractor accident frequency rate EU17



Talent attraction and retention value proposition: Redeia offers its employees stable and quality employment, with a commitment to employability and functional mobility as levers for growth and professional development.







Talent attraction and retention

Redeia focuses its efforts on attracting and integrating talent from top professionals to enable it to tackle the challenges posed by transformation, help achieve the Company's objectives, and provide the value that society expects from it.

Redeia has a clear employee value proposition that serves as a guide for its talent attraction and retention initiatives: 'Redeia offers its employees stable, quality employment, committing to employability and functional mobility as levers for professional growth and development,' fostering the sustainable management of diverse, committed talent and increasing the versatility and employability of all professionals.

Thus, its commitment to stable and quality employment is reflected in two key aspects: the limited use of temporary contracts (1.7%) and a low voluntary turnover rate, which stood at 1.9% in 2025.

The Company is committed to attracting talent through initiatives that encompass the key lines of action in this area:

- **Employer brand**, which the organisation promotes through its participation in universities, business schools, job fairs, and employment exchanges – areas in which it has increased its activity by 34 ambassadors compared to the previous year – as well as by reinforcing its positioning on social networks.

- Key initiatives for **attracting young talent**, with the development of scholarship plans, which have allowed the incorporation on a temporary contract for professional practice of 39.7% of the individuals with a scholarship into the Talent Pool programme; within this programme in 2025, 50.0% of the participants have gone on to join the Company's workforce permanently.

- Incorporation of **Diverse Talent**, demonstrating that the Company values the richness brought by integrating different groups and diverse abilities into the organisation, which is reflected in the launch of various actions.

- In order to adapt the workforce to business needs and incorporate new skills and competencies required for the energy transition and the transformation of Redeia, a new **Incentivised Voluntary Departure Plan** was carried out in 2025. The plan saw an 81.5% take-up rate over the maximal number of eligible exits under the plan's conditions.

Redeia works to retain top talent through its value proposition and active listening, ensuring that what it offers to the workforce adapts to their needs at all times. This includes conducting exit interviews with professionals who decide to end their employment relationship, with the aim of understanding the motivations behind their decision and identifying opportunities to improve the employee value proposition.

The information obtained is used to design action plans aimed at continuous improvement and talent retention. After analysing the interviews from recent years, no factors have been detected indicating a need to modify this proposal. This is reflected in the turnover rate, which in 2025 was 4.8%, well below that of other companies in the sector.

For more information, see the **Diversity, equity, and inclusion** section of this report.



Employer brand

The Company has continued working on its employer brand strategy, aiming to attract talent through its global plan to position the Group as an employer of choice. Its main lines of action are positioning on social networks and participating in universities, business schools, job fairs, and employment exchanges.

Positioning on social networks

In 2025, the '**Work at Redeia**' web section was updated, including various communication pieces, such as a brochure on the page detailing the employment value

proposition at Redeia and the other initiatives in which the Company collaborates with various stakeholders, which help to raise visibility and strengthen the employer brand.

In addition to this, following the positive reception and results of the first edition, the 2nd Edition of the EnRedes Programme has been launched on LinkedIn. This project, designed to boost the Company's image on social media through individuals identified as digital ambassadors, aims to use their influence on social media to improve the Company's visibility and perception. Senior management actively participates in this initiative, underscoring its importance and Redeia's commitment to the programme.

Participation in universities, business schools, job fairs, and employment exchanges

The Company has increased its presence at job fairs organised by different universities, notably in 2025:

- Universidad Politécnica de Madrid at various fairs and events:
  - Company Presentation Day at the Higher Technical School of Engineering and Industrial Design, aimed at industrial engineering students.
  - SATELEC Job Fair, aimed at STEAM students.
  - INDUFORUM Job Fair, aimed at various engineering profiles.
  - IdesIAHACK event.
- Universidad Rey Juan Carlos with the Hack0n competition, aimed at STEAM profiles.
- Universidad Pontificia Comillas with the Foroempleo Fair, aimed at profiles from various branches such as law, finance, and engineering.
- Universidad Carlos III de Madrid with the Foroempleo Fair, aimed at various engineering profiles.
- 16th Job Fair for people with disabilities, hosted by the Community of Madrid, aimed at all types of profiles.
- Universia Job Fair for people with disabilities, hosted by Fundación Universia, aimed at all types of profiles.

Additionally, during 2025, groups of between 12 and 50 students from different universities visited the head office, the Renewable Energy Control Centre (CECORE), the Campus, and the San Sebastián de los Reyes substation. These students, both undergraduate and Master's, had the opportunity to learn about the facilities, the history, the value proposition, and the employment opportunities offered by Redeia. In this context, collaborative ties have been established with various university institutions to host students from:

- Universidad Politécnica de Madrid, Higher Technical School of Engineering and Industrial Design, with students from the Bachelor's in Electrical Engineering and the qualifying Master's in Electrical Engineering.



- Valencia Institute of Technology with Master's students in Electrical Engineering.
- Nebrija University with Master's students in Industrial Engineering.
- Public University of Navarre with PhD students from the Master's in Renewable Energies and the Master's in Industrial Engineering.

Added to this is the attendance at the 10th Electrical Energy Campus of Castilla y León, organised by the Regional Government of Castilla y León and Red Eléctrica.



The campus was held at the Higher Technical School of Mining Engineers (Vegazana Campus, University of León) and was open to students and recent graduates (from the last two years) from the universities of Burgos, León, Salamanca, Valladolid, Catholic University 'Santa Teresa de Jesús' of Ávila, Pontifical University of Salamanca, IE University in Segovia, Isabel I of Burgos, and European University 'Miguel de Cervantes' in Valladolid, as well as anyone enrolled in Higher Degree Vocational Training (FP) cycles in Castilla y León.

Furthermore, Redeia has 28 employees who participate as teachers and/or collaborators with various educational institutions or those linked to the energy sector.

Key initiatives for attracting young talent

Redeia reaffirms its commitment to the practical training of recent graduates through **scholarship programmes**. The goal is to facilitate access to the job market for qualified professionals, create a solid base of internal talent, and strengthen Redeia's image as an employer, promoting the Company in different areas and among different groups to attract and hire top talent.

The continuity of the scholarships materialises in the **Talent Pool programm**e, which offers those who successfully complete their scholarship period the possibility of staying with the organisation through a temporary training contract geared towards professional practice.

Notable highlights within the Scholarship Programmes in 2025 include:

- The **DescubRE Scholarship**, with the FUE (University-Enterprise Foundation), involving 26 recent graduates (35% of them women) from different universities, developing their activity in various Redeia units until the end of 2025.

- The **Opera Scholarship 9th edition**, with the Spanish state-owned industrial holding company (SEPI), for the practical training of scholarship holders in the operation of control centres, involving 13 people in Madrid and 6 in the Canary Islands (32% women).

- **No-load testing scholarship**, with 11 recently graduated students (2 women) in electrical engineering or electronic and automatic engineering to begin their practical training in a speciality that is very scarce in the market and in high demand internally.

- **Start by FUE programme** for curricular internships and summer scholarships, involving 11 people (27% women).

Employability

Redeia is committed to creating opportunities, in line with its employee value proposition and its commitment to training, development, and internal mobility.

In this regard, a total of 230 career plans were developed throughout 2025, including vertical mobility (promotions) and horizontal mobility (within the same organisational area but assuming different functions, and between different areas and businesses), in collaboration with the business units.

In 2025, Redeia promoted internships and employability with the participation of 67 young people in training programmes and the development of 230 career plans, reinforcing the incorporation and development of talent.

In addition, work was done to update the '**Candidate Portal**', facilitating the onboarding process for professionals digitally and offering the chance to become acquainted with the Company and its main projects and initiatives even before joining.

For more information, see the Training and development and Internal mobility sections of this report.

Value proposition / 401-2

The employee value proposition at Redeia is based on a comprehensive commitment encompassing solid training and development policies, a competitive and transparent remuneration system, and a leadership model focused on proximity, active listening, and building trust.

The Company promotes continuous learning through training programmes adapted to individual needs and the strategic challenges of the business, ensuring real opportunities for professional growth. In terms of remuneration, internal equity and external competitiveness are guaranteed, complemented by benefits that reinforce well-being and work-life balance.

Leadership is conceived as a driver of transformation, based on leading by example and the ability to inspire teams towards excellence. All of this is built on a clear purpose: contributing to sustainable development and the energy transition, aligning daily work with a positive impact on society. Furthermore, business ethics and corporate values – integrity, respect, and sustainability – are pillars guiding every decision and behaviour, consolidating an organisational culture that prioritises transparency, diversity, and respect. This proposition seeks not only to attract and retain talent but also to offer an environment where people feel valued, heard, and in control of their own development.

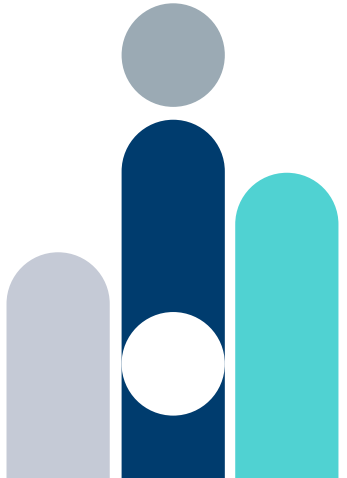
In 2025, the launch of *"**Redeia Contigo**"* is particularly noteworthy; this is a new comprehensive well-being platform that brings together and highlights the employee value proposition.

For more information, see the **Health and safety**, **Well-being**, **Training and development**, **Diversity, equity, and inclusion** and **Compensation and remuneration** sections of this report.

Internal communication and active listening

Internal communication and active listening processes are essential pillars in people management and, by extension, in the employee value proposition.

At Redeia, these mechanisms are deployed throughout the entire professional life cycle using tools that combine comprehensive surveys with more direct, brief pulse checks, adapted to key moments of the employee experience. This strategy allows perceptions, expectations, and needs to be gathered continuously, generating valuable information to design action plans aimed at constant improvement. Thanks to this approach, the organisation not only reinforces transparency and proximity but also ensures that the value proposition evolves in line with the priorities and aspirations of its people, thus consolidating a more participatory work environment aligned with the needs of professional talent.



9.2 Value creation in human capital



Key indicators 2025

Well-being index of 74.0%.

39.5% of women in the management team.

Average employee age: 45.7 years.

31.0% of total training hours were completed online.

6 scholarships for young people with disabilities.

Milestones in 2025

Roll-out of the global well-being platform, Redeia Contigo.

Award of the Company Equality Distinction (DIE) to Redeia Corporación.

Signing and implementation of the First LGBTI Plan (Law 4/2023).

Fostering the development of women, expanding the number of participants in various programmes.

Challenges for 2026

Carry out the new negotiation of the Equality Plans for Redeia Corporación, S.A., Red Eléctrica de España, S.A.U., and Redeia Infraestructura de Telecomunicaciones, S.A., which expire in 2025.

Increase the hiring of women into the workforce.

Launch the new 2026–2030 Comprehensive Diversity Plan.

Adapt the organisation to the new legislation on pay transparency.

Value creation in human capital encompasses key elements that create and deliver incremental value to stakeholders by leveraging the Company's most essential resource: its people. These elements focus on the **integration of diverse groups and abilities** through initiatives aimed at **guaranteeing equity** in talent management.

Training and professional development constitute fundamental pillars of Redeia's commitment to enhancing employability. Likewise, the **comprehensive well-being** of all those who interact with the Company is promoted, improving their quality of life in the physical, emotional, social, professional, and financial spheres. All of this is developed within the framework of transparent compensation and remuneration policies that ensure internal equity and external competitiveness, guaranteeing fair salary conditions aligned with corporate values.

Diversity, equity, and inclusion

Diversity is considered an essential pillar of Redeia's corporate culture, reflecting a **firm commitment to equality, inclusion, and sustainability**. This commitment, integrated into the Code of Ethics and Conduct and internal policies, extends to the Board of Directors and is aligned with good governance regulations and policies. All this takes shape in the **Comprehensive Diversity Plan**, which drives transformation and the management of diverse talent as fundamental values of our organisation.

Accepting, respecting, and embracing diverse perspectives is at the core of Redeia's Commitment to diversity, equity, and inclusion.



Comprehensive Diversity Plan

Redeia has implemented a **Comprehensive Diversity, Inclusion, and Equality Plan (2023-2025)** with specific actions addressing equality, harassment, gender-based violence, and hate crimes, among others.



Comprehensive Diversity Plan for 2023-2025

Mission

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.

Aims

- To promote diversity in the management of Redeia's people, 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 address any inequalities where identified (corporate gaps such as wage or digital).
- To implement mechanisms to avoid discrimination biases.
- To support the employment inclusion of excluded and/or socially vulnerable individuals.

Objectives for 2025

- Gender equality: 38% women in the Group's management team and 31% women in the workforce.
- Disability. At least 40% of the legally required minimum (2%) of direct hiring of people with disabilities and a 20% increase in the volume managed by Special Employment Centres for the provision of services at Redeia.

2025 Achievements

- 62 women in the management team (39.5%), compared to 95 men (the remaining 60.5% of the management team), and 28% in the workforce
- A 4.6% increase of women in STEAM positions
- A 4.1% increase of women in revenue-generating positions.
- A 25% increase in the number of nationalities present in the workforce.





As a result of Redeia's commitment to diversity, equity, and inclusion, the Company received the Top Diversity Company recognition (INTRAMA) in 2025 and obtained the Company Equality Distinction (DIE) from the Ministry of Equality for the company Redeia Corporación, S.A.

Comprehensive Diversity Plan

Strategy and Culture

Work-Life balance

- Gender equality — Lines of action
- Disability — Lines of action
- Age and generations — Lines of action
- Moral, sexual, and gender-based harassment — Lines of action
- Gender-based violence and hate crimes — Lines of action
- +Diversity — Lines of action

Annual Programme 2023

Annual Programme 2024

Annual Programme 2025

In view of the conclusion of the current Comprehensive Diversity Plan, work was undertaken in 2025 to create a new plan with a 2026-2030 horizon that will reinforce the Company's firm commitment to diversity and inclusion.

Gender equality

Redeia has been committed to gender equality for over a decade, continuously working towards greater equality by measuring key indicators in personnel processes, assessing their progress, and implementing corrective measures when results deviate from set objectives. The Company also establishes specific action plans to ensure continued improvement.

Gender equality in 2025

58.33% women in the Board of Directors

40.0% Women in the Executive Committee

42.9% First-level female executives

39.5% Women in management positions

50.0% management team appointments were women from Talentia

33.3% Women in top-level management positions

32.0% Women in senior-level management positions

41.5% Women in middle-level management positions

20.0% Women in lower-level management positions

29.5% Women in top-level, senior-level, middle-level, and lower-level management positions

28.2% Women in revenue-generating positions(1)

27.7% Women in non-managerial positions

18.2% Women in STEAM positions

33.0% Women hired

22.6% of all promotions were women

4.4% Total turnover rate for women

(1) Management level positions that directly contribute to the Company's economic results.

In every country in which it operates, Redeia compensates its employees in accordance with the overarching **principles of its compensation model**, which are based on widely accepted standards of:

- Internal equity and external competitiveness
- Coherence with the organisational and development model.
- Opportunity for salary progression
- Differentiated recognition of outstanding contributions

All the above, taking into account the legislation applicable in each territory and ensuring equality and non-discrimination.



Redeia rewards its professionals based on principles of equity, reflecting the level of responsibility and professional experience associated with each role. 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.

Pay gap

	2025	2024
Gross pay gap (%)	2.09%	5.51%
Adjusted pay gap (%)(*)	1.64%	2.75%
Ratio of men's to women's base salary (%)	97.91%	94.49%
Ratio of total remuneration to the highest paid individual	5.42	6.04

(*) The adjusted pay gap has been calculated from 2024 onwards, based on the concept of annual gross remuneration and eliminating the effect of significant variables such as country, level of responsibility and/or function in different roles, seniority, etc.

current workforce and therefore does not include Hispasat data for 2025.

Gross pay gap

Redeia calculated the gross gender pay gap in accordance with the parameters established by current regulations, applying the methodology detailed below.

The calculation includes gross annual remuneration, which comprises base salary and any other compensation, monetary or in-kind, received directly or indirectly from the employer as part of the employment relationship.

Redeia rewards its professionals based on principles of equity, considering experience and level of respon-sibility.

To calculate the gross pay gap, the difference between men's and women's gross compensation levels is divided by men's gross compensation level. The value obtained is expressed as a percentage and represents how much lower, at the median, women's remuneration is compared to men's.

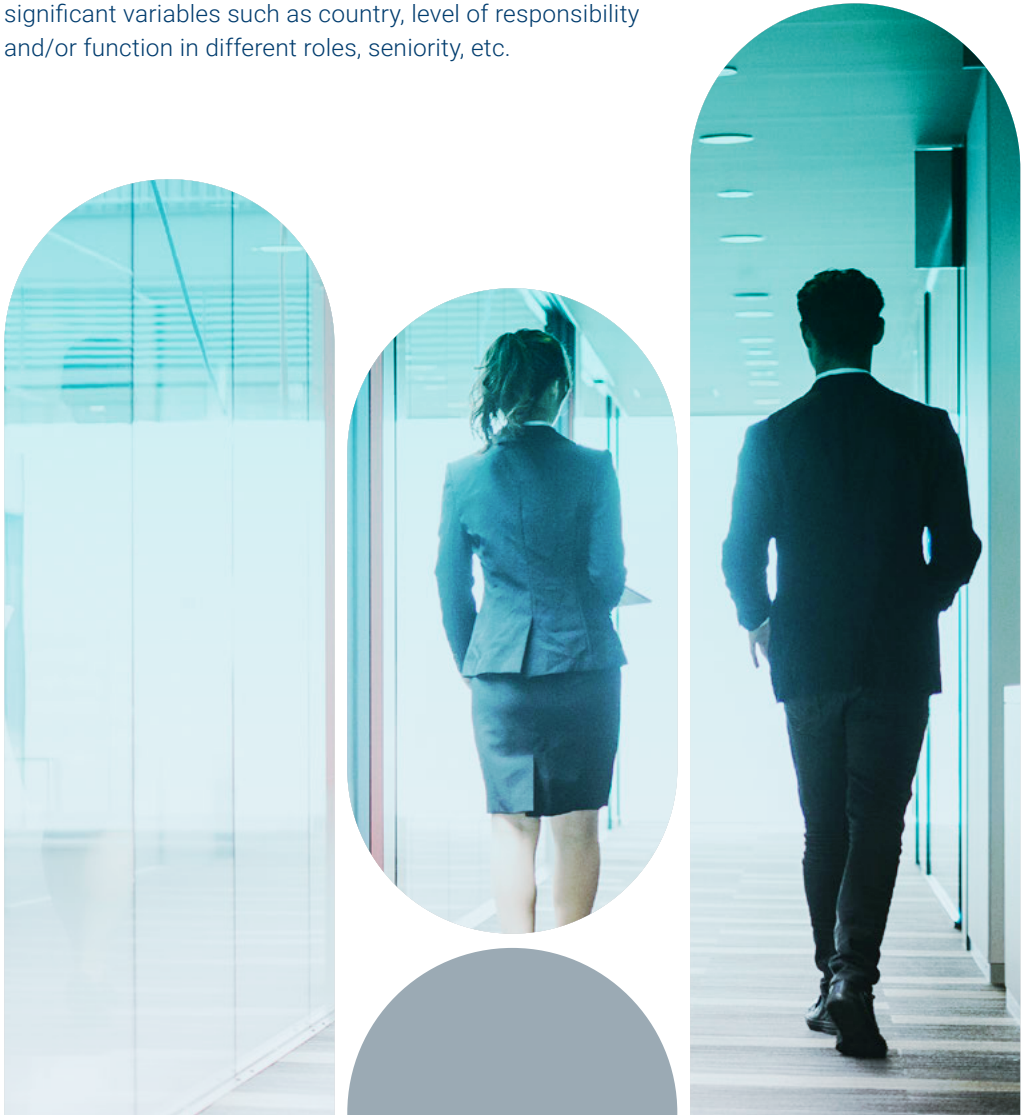
The compensation level refers to the compensation of employees at the median of the salary distribution. In other words, it is the salary that divides the employees into two equal groups: half earn less than this value, while the other half earn more. The gender pay gap is therefore defined as the difference between the medians of female and male employees, and it is the result of dividing this difference by the median salary of male employees.

Finally, Redeia carries out a salary standardisation process, adjusting for annual working hours to ensure that salaries are statistically comparable.

Adjusted pay gap

In addition to the gross pay gap, and in order to strengthen pay transparency and analyse the remuneration differences between men and women in greater depth, the calculation of the adjusted pay gap was incorporated in 2023. This methodology allows the underlying causes of these differences to be identified more precisely, facilitating a more exhaustive analysis. It is worth noting that the adjusted pay gap methodology focuses on exploring the reasons for gender-based pay differences, allowing for the identification of necessary adjustments to monitor and bridge the gap.

To achieve this, a mathematical correlation analysis is used. This analysis identifies the internal variables with the most significant impact on compensation. Subsequently, the gap is recalculated by eliminating the effect of significant variables such as country, level of responsibility and/or function in different roles, seniority, etc.



The same salary components indicated for the gross pay gap are used to calculate the adjusted pay gap, i.e., the correlation model is applied to the annual gross compensation.

Ratio of men's and women's average salary compensation

The same salary components indicated for the gross pay gap are used to calculate this indicator, specifically the gross annual compensation. Additionally, the Company uses the compensation level concept defined for the gross pay gap. It is calculated by dividing the gross compensation level of women by the gross compensation level of men.

Ratio of total remuneration to the highest paid individual

To calculate this indicator, the same salary concepts indicated for the gross pay gap are used, i.e., annual gross remuneration. The formula applied is the ratio of the annual gross remuneration of the highest-paid individual (excluding the Managing Director) to the median annual gross remuneration of all salaried employees, excluding the highest-paid individual.

For more information, see the **Talent attraction and retention** and **Compensation and Remuneration** sections of this report.

Key initiatives in terms of equality implemented in 2025

Female talent

- 1,594 female candidates considered in 412 recruitment processes conducted during the year.
- Specific training for women in technical and executive positions to promote their development toward higher-responsibility positions:
  - Seven participants in the CEOE 'Promociona,' 'Proactiva,' and 'Progresa' programmes.
- Mentoring programmes with external companies designed for high-potential female employees to accelerate their professional development:
  - 2nd Edition of the Destino Liderazgo mentoring programme by ClosinGap, in collaboration with 50&50 GL. Four female technicians from Redeia participated in this programme.
  - 5th Edition of the ClosinGap Cross-Mentoring Programme, in which two female department heads participated.
  - 9th Edition of the 'Transformative Mentoring' for female STEM Development by the Royal Academy of Engineering, involving four female department heads.

External collaborations

- Participation in the ClosinGap Challenge project: several people from Redeia collaborated by responding to a survey aimed at gathering the perspective of employees in ClosinGap companies on gender equality in the workplace. Likewise, they participated in a workshop to co-create solutions to overcome the main obstacles hindering gender equality in organisations, based on the real-world knowledge of employees.
- Participation in the technical conference of the Network of Companies with the 'Equality in the Company' (DIE) distinction.
- Participation in the Mentor Pilot Programme of the Equality Platform for the Energy Sector, in which Redeia took part alongside the Renewables Grid Initiative (RGI).
- Participation in the International Equal Pay Day.

In 2025, Redeia reinforced its commitment to inclusion through employment, partnerships, mentoring, and participation in forums, promoting the integration of people with disabilities and vulnerable groups both inside and outside the Company.

Inclusion: disability, age, and diversity +

In its commitment to being an inclusive employer, Redeia establishes mechanisms to promote the integration of people with disabilities, as well as groups at risk of social exclusion and other vulnerable groups, going beyond current regulations.

In 2025, as a result of Redeia's commitment to diversity, focus continued to be placed on the three lines of action set out in the **2024–2030 Multi-Year Disability Plan**: within the Company, with its supplier network, and in society.

The key initiatives carried out are:

- Inclusion in job offers of messages aimed at highlighting the Company's interest in hiring diverse profiles and people with disabilities.
- Collaboration agreements with Foundations and Universities to achieve the incorporation of people with disabilities (Adecco, Once Inserta, Prodis).
- Mentoring and scholarships in collaboration with the Adecco, Prodis, Down Madrid, and Once Inserta Foundations.
- Collaboration with DisJob, a leading recruitment platform for the selection of professionals with disabilities.
- Participation as employers in specific forums for people with disabilities, such as the Employment Fair of the Community of Madrid and the Universia Virtual Employment Fair, to attract individuals with disabilities.

Redeia supports the creation of employee networks that promote diversity and inclusion issues within the Company, and which help to improve the professional and personal development of individuals in their work environment.

Disability

In order to generate diverse, safe, and trusting spaces for everyone, it is essential to give them a voice and listen to them. Therefore, Redeia held a **roundtable on disability**, where female colleagues shared their personal experiences related to disability, whether experienced firsthand, as a caregiver, or in the family environment.







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.

Once again, the initiatives under the so-called ***Plan Familia*** are worth noting. It includes personalised support to improve the socio-labour integration of employees' family members with disabilities, as well as the **Aflora Plan** to support employees who may be eligible to obtain a disability certificate. In 2025, a new communication campaign for this plan was launched, aiming to support and help normalise disability, portraying it as an opportunity for improvement in many aspects, including tax, employment, or housing benefits, among others. Thanks to this initiative, nine people have begun the application process for their disability certificate.

Diversity +

Redeia is committed to a diverse work environment and a corporate culture free from stereotypes and biases.

In 2025, the Company went a step further to reinforce this commitment, signing, together with the Statutory Employee Representatives, the **1st LGBTQ Plan for Red Eléctrica, S.A.U., Redeia Corporación, S.A., and Red Eléctrica Infraestructura de Telecommunications, S.A**.

In July 2025, **LGBTQ Pride Month** was celebrated, commemorating the progress made in the diversity and inclusion of this community, highlighting the value of individuals regardless of their identity, sexual characteristics, gender expression, or sexual orientation. Among the various activities held during that month, the creation of the professional network (or employee resource group) **Red LGTBI** was announced – a community of individuals joining their voices to continue building a safe and respectful work environment.

Age

To celebrate generational diversity and promote cooperation between different generations, during the first four months of the year, Redeia held a **roundtable** with individuals from four generations. In this meeting, opinions and perspectives were exchanged on how each generation approaches projects.

Additionally, Redeia joined the European Day of Solidarity between Generations, highlighting diversity and reminding us that when experiences are combined, the organisation grows, and that good ideas know no age.

During 2025, Redeia also participated in the meeting on best practices in generational diversity hosted by the Generation and Talent Observatory – a space for companies to meet and exchange ideas on managing generational diversity – where the organisation shared its age management programmes:

- ***Seguimos en Red***, a programme in which 38 people participated in 2025, based on comprehensive support for individuals preparing for retirement, lasting five to six months with two editions a year. The programme combines economic-financial health sessions, which work on financial planning and security, with emotional health sessions focused on change management and emotions.

- **The Value of your Experience**, a programme aimed at encouraging the transfer of technical knowledge from employees approaching retirement to the generations joining the Company, ensuring that knowledge remains within the organisation. During 2025, 45 people participated.

Additionally, due to Redeia's multicultural nature, training programmes are promoted to share learnings about different work practices in each country.

For more details, please refer to the Talent attraction and retention and Compensation and remuneration sections of this report.

Harassment, gender-based violence, and hate crimes

In its commitment against gender-based violence, in 2025 Redeia **renewed the agreement between the Ministry of Equality** (Government Delegation against Gender-Based Violence) and the company Redeia Corporación, S.A. to promote social awareness and consciousness against gender-based violence under the initiative 'Companies for a society free from gender-based violence'. Likewise, awareness campaigns were carried out for the International Day for the Elimination of Violence against Women, and support was given to the creation and development of the report 'Gender-based Violence and Employment' by the Adecco Foundation's Vulnerability Observatory.

In 2025, concerning the prevention and fight against moral, sexual, and sex-based harassment, awareness initiatives targeting the entire workforce, including the management team, were developed, most notably:

Redeia reinforces its commitment against violence and harassment, promoting awareness, active participation, and internal protocols for prevention, reporting, and investigation.

- Commemoration of the International Day for the Elimination of Violence against Women, which the organisation joined this year with a collective gesture, reinforcing its commitment to creating open, safe, and trusting environments through messaging.

- Publication of an informative video, in which an expert in family law, criminal law, and gender-based violence explained how to offer support to women suffering from it and what the legal process entails.

- Participation in the 11th Race Against Gender-Based Violence in 2025, attended by 25 people.

One of Redeia's priorities, in accordance with the values and principles of the Redeia's Code of Ethics and Conduct and the commitments made regarding corporate responsibility, is to continue advancing in the defence of the rights of employees by firmly rejecting any form of harassment (physical, psychological, moral—including discriminatory harassment—sexual, and gender-based) and continuously improving its procedures to prevent, detect, and resolve such manifestations of harassment. Therefore, at the level of internal regulations, the **Action Guide for the Prevention of Moral, Sexual, and Sex-Based Harassment** is available and accessible to the entire workforce. This guide provides, among other things, the formal action process in response to possible harassment situations in the organisation, which consists of six phases:

1. Filing a complaint, which, at the complainant's discretion, can be submitted through Redeia's Ethics and Compliance Channel or via writing/email directed to the Medical Service's email inbox.

2. Interview of the affected individual with the Medical Service.

3. Formation of a commission of inquiry.

4. Conducting the investigation.

5. Drafting a reasoned report of findings.

6. Conflict resolution.

In addition, Redeia has implemented dissemination actions, such as publishing the **Protocol for the Prevention and Action against Sexual and Sex-Based Harassment**, an invitation to the entire workforce to complete an online microlearning module on harassment prevention, and promoting the Harassment Action Guide, establishing

the foundations for preventing and acting in potential harassment situations.

Diversity, equity and inclusion culture

Redeia promotes a corporate culture that favours diversity and seeks to eliminate stereotypes and unconscious biases, both within our staff and among our stakeholders.

The integration of diversity into people management processes aims to engage, raise awareness, and promote the Company's diversity mission and approach among partners and suppliers. This way, people management processes, along with leadership, serve as key tools for embedding diversity, equity, and inclusion within the Company.

Redeia's management actively participates in the diversity strategy, driving it forward and inspiring the entire workforce. It is worth mentioning the active participation of the management team, including the Chairwoman and Managing Director, in institutional events within the sphere of diversity, equity, and inclusion, notably the following in 2025:

- 3rd Edition of the 2025 WAS Awards, annual gathering, and working meetings within the CEO for Diversity Alliance.
- 4th AEMENER Fair for STEM careers: participation in the 'Women in STEM' roundtable.
- 7th ClosinGap Economic Equality Summit, to foster debate and reflection on women and the economy.
- Technical Conference of the DIE network.
- REDI to Connect Employees gatherings to share experiences and present collaborative projects to continue building more inclusive companies.
- 'CEO for Diversity' alliance with the Adecco Foundation and the CEOE Foundation.

Alongside these initiatives, Redeia continuously implements awareness and training initiatives, participates in forums and external working groups, and formalises partnerships and agreements on diversity.







Key diversity initiatives in 2025

Awareness and Training

- Celebration of the 7th edition of Women's Week.
- Celebration of Diversity Month.
- Commemoration of International Women's Day through a video starring the daughters of our staff.
- Commemoration of anniversaries related to diversity.
- Conference on age and generations: monologue and roundtable.
- Aflora Plan campaign to provide support in the process of raising the profile and normalising disability.

Forums and participation in external working groups

- Sponsorship of INTRAMA's Diversity & Inclusion Summit.
- Collaboration with the annual assembly of the Association of Women in Research and Technology (*Asociación de Mujeres Investigadoras y Tecnólogas* - AMIT).
- Participation in the 7th meeting of the Equality Platform for the Energy Sector.
- 1st Working Forum on the impact of Artificial Intelligence on Generational Diversity by the Generation & Talent Observatory.
- 10th Meeting on Best Practices in Generational Diversity by the Generation & Talent Observatory.

Partnerships and agreements on diversity

- Collaboration with ClosinGap for the development of reports and studies.
- Collaboration with the Diversity Foundation.
- Participation in the STEAM alliance for female talent 'Girls in science' promoted by the Ministry of Education and Vocational Training.
- Collaboration with Woman Action Sustainability to promote commitment to sustainability and female talent.
- Collaboration with the Generación y Talento (Generation and Talent) observatory, focused on researching, analysing, and training on generational diversity and its socio-economic impact on organisations.
- Collaboration with the Association of women professionals in various energy sectors.
- CEO for Diversity alliance with the Adecco Foundation and the CEOE Foundation.
- Partnership with the Spanish Institute of Engineering (*Instituto de la Ingeniería deEspaña* - IIE) for the 'Observatory on the inclusion of female engineers in industry' project.
- Partnership with 50&50GL: 'Chicas imparables' (Unstoppable girls) TECH programme.
- Collaboration agreements for the inclusion of professionals with disabilities through scholarships and/or internship contracts with the following Foundations: PRODIS, ONCE INSERTA, ADECCO and DOWN Madrid.

Redeia's communication channels, through which the management team receives requests and complaints, along with regular active listening processes and the Statutory Employee Representatives, serve as mechanisms for identifying needs and implementing initiatives related to diversity, equity, and inclusion.

In 2025, the diversity community on the internal intranet continued to be promoted, sharing news such as the signing of the 1st LGTBI Plan for Red Eléctrica, S.A.U., Redeia Corporación, S.A., and Red Eléctrica Infraestructura de Telecomunicaciones, S.A., while updating the content of each of its vectors and the various activities to enhance them.

For more information, see the **Culture and leadership** section of this report.

Training and development / 404-2

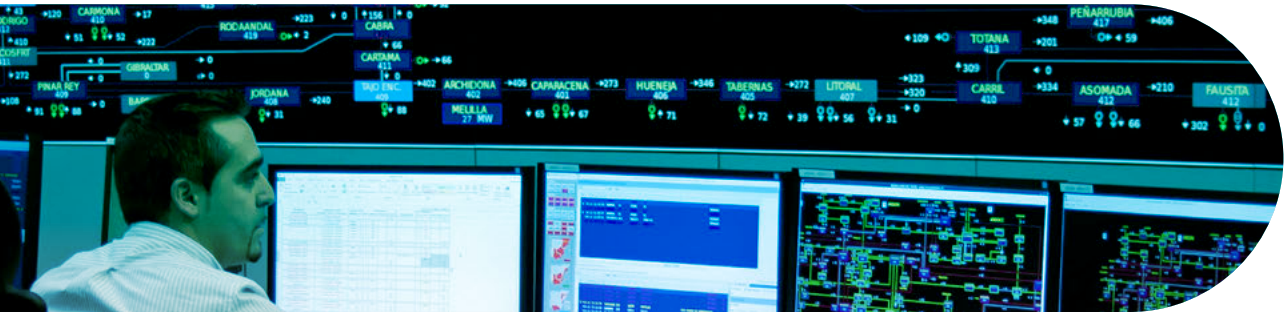
Redeia fosters talent development to address business challenges in a dynamic environment, in line with its cultural transformation and commitment to sustainable talent management and its contribution to society.

Talent management model

Redeia drives the organisation's talent development, training the workforce to maintain their employability in the current changing environment through its **Comprehensive Talent Management Model**, which is centred around five pillars: talent attraction, selection, and integration; talent differentiation; training and professional development plans; knowledge management; and the transformative leadership model.

Talent management model





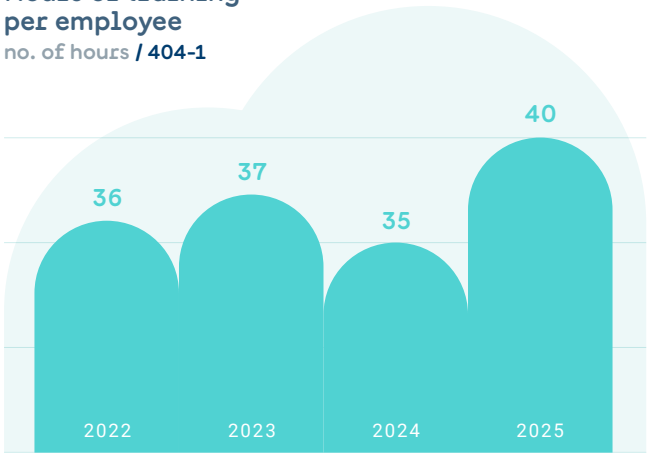


Redeia trained 96.0% of its workforce in 2025, achieving an 8.5 satisfaction rating for its training programmes.

In 2025, Redeia undertook initiatives to support the achievement of objectives through technical training plans personalised by group and plans for skills development, as well as specific plans to reinforce commitment to occupational safety and digitalisation, among other aspects.

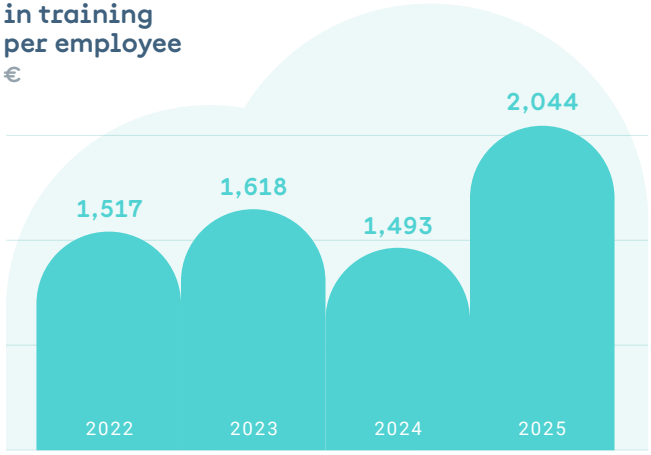
Hours of training per employee

no. of hours / **404-1**



Investment in training per employee

€



Professional development: Skills and Mobility Model

The model details and describes the skills and behaviours expected of Redeia's people, enabling it to be an organisation capable of facing the challenges of the Strategic Plan and contributing to the professional and personal development of its employees.

Internal mobility

Redeia views internal mobility as a strategic tool for professional development and talent optimisation. This model is based on principles of transparency, equal opportunities, and personal autonomy in managing one's career.

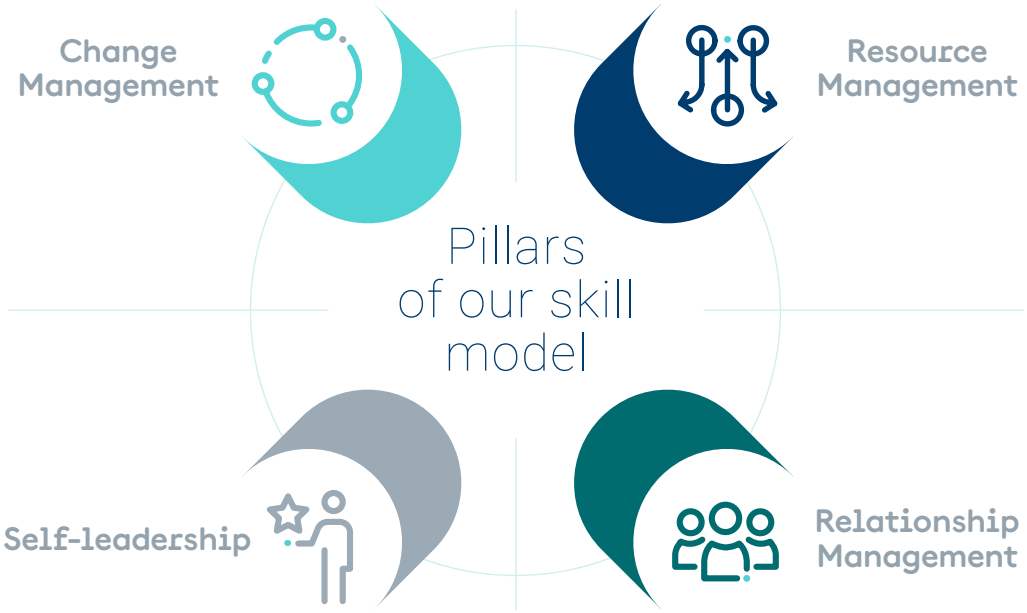
Mobility is structured on a voluntary basis, with the employee requesting the change by applying for vacancies published on the designated internal channels. The process is carried out in accordance with standard selection procedures, guaranteeing objectivity and equity. In this regard, the direct manager of the source position does not intervene in the decision, which rests exclusively with the manager of the destination area, provided the candidate meets the established requirements.

The **criteria for accessing mobility** are clear and limited:

- Having remained in the current position for a minimum of three years, subject to exceptions justified by organisational needs.
- Passing the corresponding selection process, with no additional requirements beyond those defined for the position.

In addition, the following must be guaranteed:

- The orderly transfer of knowledge, ensuring operational continuity.







Key initiatives of the skills model in 2025

INITIATIVE	GOAL	PARTICIPANTS IN 2025
Young female Talent programmes	Support the early career growth of women through the organisation of programmes that foster self-awareness and skill development.	5 young women from different areas of the Company participated.
Skills Development Programme for Functional Managers	To reinforce key skills for individuals holding the role of Functional Manager (RF) across the Group, and to foster networking and collaboration spaces within the Group, allowing them to identify synergies in their functional activity.	53 participants.
Develop your Potential Programme	To foster the professional growth of individuals identified as making an extraordinary contribution by developing key attributes of the skills model. This programme consists of four training pathways adapted by organisational level.	90 participants.
Workshops to help develop career plans	To offer professional staff the opportunity to learn about all the tools the Company places at their disposal and to be able to create a development plan with individualised support for non-management staff, focusing on those who have made a solid contribution and could stand out for their excellence.	205 participants.
Skills training offering on the Virtual Campus	To train employees to foster self-leadership in the learning of online development tools categorised according to the pillars and attributes of the Skills Model. These microlearning modules are open and accessible to the entire Company.	418 employees registered.

Continued on the next page





Key initiatives of the skills model in 2025 (continued)

INITIATIVE	GOAL	PARTICIPANTS IN 2025
Conferences on the Skills Model	To foster people's development through a series of inspirational conferences given by leading experts in each of the attributes of the Skills Model, allowing participants to deepen their mastery and apply these attributes practically in their daily professional lives.	517 attendees at the conferences in person or via Teams.
Training linked to the resource management pillar of the Skills Model: Personal Productivity	To equip attendees with advanced productivity techniques to improve resource management for the entire workforce, through in-person and online sessions.	73 employees registered.
Training on effective communication in the skills model: Communicating with impact	Equip attendees with tools to enhance communication quality across the organisation through in-person sessions at the Company's Campus.	75 employees registered.
Development training tailored to the needs of the organisational units, such as communication techniques for translating technology into value	To teach how to communicate technical content effectively to non-specialised audiences, simplifying complex concepts, focusing messages on the value and impact of the project, quantifying its benefits, and aligning communication with the organisation's objectives.	8 participants.

- The joint definition of the transfer date, agreed upon by both areas based on their organisational needs.

This approach reinforces the employee value proposition, promoting continuous learning and the acquisition of a global vision of the Company. Internal mobility, both horizontal and vertical, is considered an essential mechanism for boosting employability and retaining talent, aligned with Redeia's strategic objectives.

Key mobility data in 2025

- 34.9% of internal vacancies are filled through selection processes, which serve as the primary tool for enhancing employability and fostering development.
- 6 temporary assignments.
- 42 international vacancies.
- One expatriate assignment.

For more information, see the **Talent attraction and retention** section of this report.

Training plans: Learning Model and Redeia's Virtual Campus

Redeia's **Learning Model** empowers leaders to foster and promote a culture of continuous learning within their teams, guiding them through their professional development journey.

Redeia reinforces internal mobility to boost employability and talent retention, achieving an internal vacancy coverage rate of 34.9% in 2025, and promotes continuous learning through its Virtual Campus with over 800 accessible training resources.

Each employee has autonomy in implementing their learning plan, and can request actions that contribute to achieving their goals and improving their contribution.

Through its **Virtual Campus**, the organisation provides an open learning environment, with a catalogue of over 800 resources where people can carry out their learning plan using any type of digital device. These resources are also available to those on reduced working hours, allowing them to choose when to undertake their learning.

This platform promotes self-directed learning through the possibility of self-enrolment in open courses, 619 in 2025, accounting for more than 68% of the total offerings.

Key learning initiatives in 2025

AREA OF KNOWLEDGE	INITIATIVE	GOAL	PARTICIPANTS IN 2025
Digitalisation	Transformation and Digital Capability Enhancement Programme at Redeia	Develop the new skills required in a digital transformation environment, enabling the workforce to adopt more efficient work practices. This training is particularly aimed at digital roles and data governance positions, both existing and newly created, thanks to automation. Main actions carried out: • Open PowerBI for the entire Company. • M365 in Regional Offices. • Support for digital roles (Business Process Managers, Application Functional Managers). • Business Analyst Programme.	549 participants.
Digitalisation	Artificial Intelligence Literacy Plan	To promote training by fostering knowledge of the potential of AI technology, as well as its ethical, regulatory, and security implications. The plan focuses on the responsible adoption of this technology, highlighting the risks associated with its use, and strengthening artificial intelligence capabilities. Actions carried out: Training modules aimed at the entire organisation (augmented workforce). Workshops aimed at the management team. Specific programme for the new AI role: Data Scientist.	2,296 participants.
System operation	Specialised programmes: Máster Economics of Energy Carlos III	To train participants to economically analyse the energy sector, addressing supply, demand, and regulation. Furthermore, it delves into the energy markets of Spain and the European Union, specifically in electricity and gas. Taught by experts from various companies (including Red Eléctrica).	7 participants.
System operation	System Operator Code of Conduct	To train individuals to whom the System Operator (SO) Code of Conduct applies, aimed at ensuring compliance with the code through measures guaranteeing the SO's independence, supervision, and the continuous evaluation of compliance. It is delivered online and is mandatory for all workers to whom it applies.	995 participants.

Continued on the next page

Key learning initiatives in 2025 (continued)

AREA OF KNOWLEDGE	INITIATIVE	GOAL	PARTICIPANTS IN 2025
Occupational Health, Safety, and Well-being	Occupational Health and Safety Training Plan	To respond to the training system set out in the internal regulations regarding occupational health and safety for Regional specialist technicians, territorial maintenance technicians, operators, and corporate service personnel, in order to optimise resources and comply with legal regulations in this area.	3,453 participants.
Occupational Health, Safety, and Well-being	Awareness-raising in Occupational Risk Prevention: technical-legal risks	To raise awareness among Regional Office personnel about the importance of effective preventive management, addressing legal aspects, the legal consequences of non-compliance, and the key operational lessons to guarantee occupational safety from a technical and developer role.	501 participants.
Transmission	Origen Programme	To support the transformation of critical business processes through training lines in the areas of 3DS, BIM methodology, asset management protocol at Red Eléctrica, and Civil 3D for technicians in the General Directorate of Transmission.	142 participants.
Transmission	Critical Knowledge Programme	To develop existing profiles to be able to execute the projects included in the 2026–2030 Electricity Transmission Grid Plan through actions included in this programme, such as: • Common processes and needs: construction in overhead lines and substations. Project management. • Lines: civil engineering construction in overhead and underground lines. • Substations: engineering, construction, and earthworks. Interpretation of electrical schematics, incorporating the digitalisation of substation control engineering (EPLAN).	339 participants.
Transmission	Operation and maintenance – Gas-insulated substation B105 type	To improve understanding of the B105 GIS, widely distributed throughout the territory, with the aim of optimising maintenance and operation tasks, as well as deepening knowledge about SF_6 density meters, which will enable better emission prevention and contribute to sustainability goals.	10 participants.

Continued on the next page

Key learning initiatives in 2025 (continued)

AREA OF KNOWLEDGE	INITIATIVE	GOAL	PARTICIPANTS IN 2025
Cross-cutting	Redeia is compliance	To provide the tools to know how to act in accordance with corporate ethical values, which must guide professional actions and decisions around a common model of ethical and compliance culture through online microlearning modules.	1,217 people have completed some of them.
Cross-cutting	Language training: English, French, and Portuguese	To improve the linguistic competence in English, French, and Portuguese of participants. The programme focuses on developing oral and written comprehension skills that encourage participation in meetings, forums, conferences, working groups, negotiations, or presentations.	478 participants.
Cross-cutting	Awareness of personal data protection	To guarantee essential knowledge about personal data protection, including principles, roles, ARCOPL rights (Access, Rectification, Cancellation (or erasure), Opposition, Portability, and Limitation of processing, along with the right to be forgotten), and security measures for responsible processing.	229 participants.
Cross-cutting	Cybersecurity	To strengthen protection against digital risks by understanding social engineering, preventing information leaks, correctly classifying data, reporting incidents, and adopting best practices.	216 participants.
Cross-cutting	*'A Bordo de Redeia'* (On Board Redeia) onboarding and integration programme	To offer basic technical knowledge, as well as knowledge of the Company, to new joiners to the organisation through online training and in-person activities.	547 participants.
Cross-cutting	Oracle EPM Cloud (Zenit)	To pass on to individuals performing budgeting functions the necessary knowledge to configure, budget, and manage cross-cutting concepts, as well as to prepare and consult reports for effective financial planning.	70 participants.

Knowledge management

Redeia has specific programmes designed to transfer and share technical knowledge and expertise in the context of generational change. This is crucial for the Company's sustainability in the medium and long term, given the nature of its business.

For more details, please refer to: **Talent planning: employability and special employment plans**.

Redeia drives knowledge management through programmes such as Reconecta and EVE, which in 2025 attracted 86 participants, ensuring the transfer of experience amid generational change.

Key knowledge management initiatives in 2025

INITIATIVE	GOAL	PARTICIPANTS IN 2025
***Reconecta* Programme**	Facilitate the integration of employees returning to the Company after long-term leave (maternity/paternity leave, sickness absence).	41 participants.
EVE programme (The Value of your Experience)	To transfer the knowledge, tasks, and experience of individuals nearing a change due to an impending departure from the Company (retirements and incentivised departures), due to mobility or promotion.	45 participants.
***'Seguimos en RED'* programme**	Offer essential support to individuals transitioning out of the Company due to generational change.	38 participants.



Well-being

Redeia has a **Healthy Workplace Management System** that goes beyond risk prevention and health promotion, promoting well-being in the broadest sense. The aim is for each individual to strengthen their commitment, motivation and development within a safe and healthy environment that encourages self-care and a positive perception of their well-being.

This commitment is embodied in the **Well-being Model**, which brings together all initiatives under five pillars:







physical, emotional, financial, professional and social. Every initiative the company offers falls under one of these pillars, forming part of a total package of benefits, understood as the range of benefits the company makes available to its people: not only financial remuneration, but also health programmes, professional development, financial stability and social connection.

To facilitate access to this value proposition, in 2025 Redeia launched the **Redeia Contigo platform**, which brings together all the resources that make up total compensation. From financial benefits to initiatives for physical, emotional, social and professional well-being. The platform allows each individual to find, in a single space, everything the company offers to improve their quality of life and enhance their work experience.

For further information, see: Health and safety at work, Talent attraction and retention, Value proposition and Culture and leadership.

Physical well-being

The goal of physical well-being is to support, promote, and protect the physical health of employees by encouraging various initiatives that promote healthy habits beyond those outlined in legislation.

In 2025, Redeia continued working on initiatives such as healthcare assistance, personalised nutrition consultations, physical condition assessments, co-financed sports activities (team sports, yoga, Pilates, functional training, ballroom dancing, races, tournaments, etc.) and

physiotherapy consultations. New activities related to physical well-being include:

- Planning for the ergonomic assessment of specific job roles, to be carried out in 2026.

- Definition of a new musculoskeletal disorder prevention plan.

- Informative sessions on promoting healthy habits:
  - Nutrition and inflammation.
  - Physical exercise in the workplace.
  - Rest and sleep habits.

- Cancer prevention and other health awareness campaigns.

For more details, please refer to: **Occupational health and safety**.

Emotional well-being

The aim of emotional well-being is to foster people's psychological stability and balance, promoting initiatives that contribute to the healthy management of emotions, stress reduction and the development of personal resources to tackle day-to-day challenges. The aim is to promote actions that strengthen resilience, motivation and satisfaction, creating a working environment that fosters mental health and holistic well-being.

In 2025, the Company once again promoted its psychological support service, launched a series of online training sessions on various aspects affecting mental and emotional health, and also launched a **psychosocial risk assessment**, which achieved a 79.4% participation rate among staff. The results of the assessment, which have highlighted the Company's excellent management in this area, will be shared across the organisation in 2026, and various action plans will be drawn up and implemented.

For more details, please refer to: **Occupational health and safety**.

Financial well-being

Financial well-being refers to the state in which a person has control over their finances, feels secure about their present and future financial situation, and can make decisions that allow them to live with peace of mind. At Redeia, this objective is realised through initiatives that promote financial education, responsible planning and access to benefits that reinforce financial stability. Redeia's Compensation Policy, along with other elements of its employee value proposition, aims to meet personal and family financial needs and contribute to overall well-being.

These actions form part of the total remuneration package, which goes beyond salary and includes resources that provide security and confidence, aligned with the aim of improving people's quality of life.

In this regard, in 2025, the Company has worked to align the Total Compensation Model with the Well-being Model, by incorporating the 'Your Remuneration' feature into Redeia Contigo, Redeia's well-being platform. This provides a fully personalised 360° view of each individual's total compensation.



This tool, together with flexible remuneration, brings together the entire financial aspect of the Model and enables progress in pay transparency, making it easier for everyone to understand their total compensation.

With regard to flexible remuneration, Redeia allows for personalised configuration and the tax optimisation of employees' salaries in Spain. It provides health insurance, training, life insurance, transportation cards, restaurant vouchers, childcare vouchers, and Redeia Corporación S.A. stock purchase programmes. The Company's Pension Plan is particularly noteworthy. This savings instrument is designed to provide benefits in cases of retirement, disability, and death for employees who choose to enrol. Contributions can amount to 1%, 2%, or 3% of their base salary, with the Company matching the selected percentage.

Employees who have requested the product (%)

Product	Percentage of the workforce
Health insurance	66%
Life insurance	41%
Transportation card	15%
Restaurant vouchers	66%
Childcare vouchers[1]	63%
Stock purchase programme	55%
Pension plan	87%

(1) Percentage of employees with children under the age of 3.

For more details, please refer to: **Compensation and remuneration**.

In 2025, the Company worked to align the Total Compensation Model with the Well-being Model, incorporating a fully personalised 360° view of total compensation.

Redeia promotes professional well-being through initiatives including development and leadership programmes, continuous training, hybrid working models, and diversity, equality and inclusion policies, as well as measures to support a healthy work-life balance.



Professional well-being

The aim of professional well-being is to foster the development, growth and motivation of people within the organisation, creating environments that encourage learning, innovation and work-life balance. Redeia recognises that this area offers significant scope for generating a positive impact, which is why it promotes policies and programmes that go beyond regulatory requirements, aimed at ensuring opportunities for growth and a balance between personal and professional life.

These initiatives include development and leadership plans, continuous training, hybrid working models, diversity, equality and inclusion policies, as well as work-life balance measures covering holidays, leave and sabbaticals. In addition, measures are in place to recognise the value and contribution of individuals, not only in cases of excellence, but also for those who make a significant contribution in their day-to-day work. This recognition takes the form of financial incentives, pay reviews and special bonuses, as well as initiatives aimed at emotional well-being, such as additional days off, alongside opportunities for learning and professional development.

At Redeia, work-life balance is a genuine and cross-cutting commitment, key to people's well-being and quality of life. The organisation is committed to flexible and personalised solutions, integrated into the Healthy Organisation Model, the Well-being Model, and the Comprehensive Diversity Plan. The role of the work-life balance liaison, who is approachable and decisive, accompanies and supports those who need it, handling each case with sensitivity and always seeking a balance between professional and personal life.

In 2025, Redeia has processed 20 inquiries submitted to the work-life balance liaison. These allow us to tailor corrective measures and the hybrid work model to individual needs.

Through all this, Redeia consolidates a comprehensive approach that links growth, training and quality of life, reinforcing people's commitment and motivation and contributing to the achievement of the organisation's strategic goals.

For more details, please refer to: **Knowledge management**, **Inclusion: disability, age, and diversity +** **Talent attraction and retention**, **Training and development** and **Culture and leadership**.

Social well-being and volunteering

The aim of social well-being is to strengthen a sense of belonging and commitment to society, creating spaces that foster connection, solidarity and active contribution to relevant social causes. Redeia promotes initiatives that go beyond regulatory requirements, aimed at generating a positive impact on the environment and consolidating a responsible and participatory corporate culture.

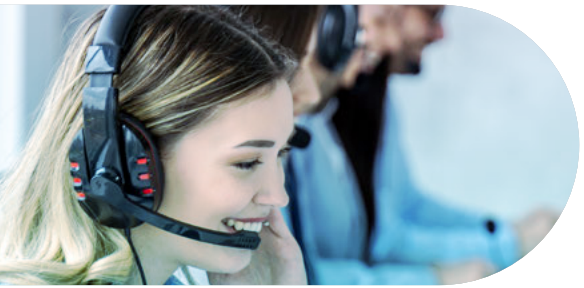
Among these initiatives, the **Corporate Volunteering Model** stands out, designed with a strategic and transformational approach to channel internal talent towards innovative solutions to social and environmental challenges in the countries where the Company operates. Volunteering has established itself as a key tool that not only contributes to professional development by enhancing skills such as leadership, teamwork and creativity, but also reinforces emotional well-being, because when one contributes significantly to the well-being of other people or communities, one experiences a deep sense of satisfaction and purpose.



By 2025, Redeia had achieved a total of 533 participations in corporate volunteering initiatives.

The volunteering calendar, under the '**Volunteering with a Purpose**' approach, has incorporated cross-cutting initiatives in collaboration with different areas of the organisation:

- **A digital skills training workshop** for 14 users of the Adecco Foundation as part of Redeia's Women's Week celebrations. The volunteers supported the Foundation's users in improving their digital skills (Word, Excel, internet access, Gmail, etc.).
- **Charity MasterChef event** at care homes, organised by the FDI Foundation. To mark Red Eléctrica's 40th anniversary, 116 people, including family members, took part. Divided into mixed groups, they had the opportunity to cook with the elderly residents, with the aim of promoting social inclusion and alleviating loneliness.
- **Charity walk** with families from the Pequeño Valiente association in Las Palmas de Gran Canaria, attended by 19 people (including family members).





- **Support for two young people in vulnerable situations** to pass their final vocational training (FP) module as part of the Positive Energy Vocational Training Project, in collaboration with the Balia Foundation.

- **Proposal for waste collection** and recording via the Marnoba and eLitter apps, which convert this waste into useful data for environmental conservation.

- **Activity involving the assembly of stalls and cleaning of spaces at animal shelters** organised by the FDI Foundation, involving 92 people (including family members) in Madrid, Zaragoza and Tenerife.

- **Pilot beach clean-up project in Valencia,** as part of the Bosque Marino platform, a Redeia initiative to promote the conservation of marine ecosystems of the highest ecological value, in which twelve people took part and which was carried out in collaboration with ECOMAR.

- **Milk collection campaign** launched in collaboration with FESBAL, which collected 1,978 litres.

- **Refurbishment of spaces** in schools/centres for young people at risk of exclusion, in which 36 people took part.

- **Christmas decorations workshop and market** with service users from the PRODIS Foundation, in which 31 people took part.

- **Refurbishment of a leisure/games room** in a children's home in Madrid, organised by the Soñar Despierto Foundation, with 11 participants (including family members).

- Organisation of two **blood donation** drives with the Red Cross (32 participants).

These actions not only generate social value but also reinforce the commitment, skills development and sense of belonging of those who take part, positioning volunteering as one of the key drivers in human capital management.

Furthermore, social well-being is also structured around the Comprehensive Impact Strategy, which is outlined in the chapter on Social Development of the Territory of this report.

Compensation and remuneration

Redeia remunerates its professionals in accordance with general principles that guarantee internal equity, external competitiveness and consistency with the organisational and development model, in all the countries in which it operates. The Remuneration Model is designed to offer opportunities for salary progression and to recognise the contribution of both the role and the person holding it, distinguishing between performance and achievements.

This model is applied in accordance with the legislation in force in each jurisdiction and ensures equality and non-discrimination, without distinction based on gender, age, origin, sexual orientation, religion or race. Its aim is to attract, motivate and retain talent, aligning remuneration

Redeia guarantees pay equity by structuring compensation based on job contribution levels while maintaining an internal balance in line with market trends. The Company also ensures that no employee's salary falls below the living wage in their respective country.

with the group's strategic objectives and contributing to staff retention and commitment.

Redeia's proposal is based on total compensation, combining financial and non-financial elements.

Fair compensation (internal equity and external competitiveness)

Redeia guarantees pay equity by structuring compensation based on job contribution levels while maintaining an internal balance in line with market trends, which are regularly monitored. The Company also ensures that no employee's salary falls below the living wage in their respective country.

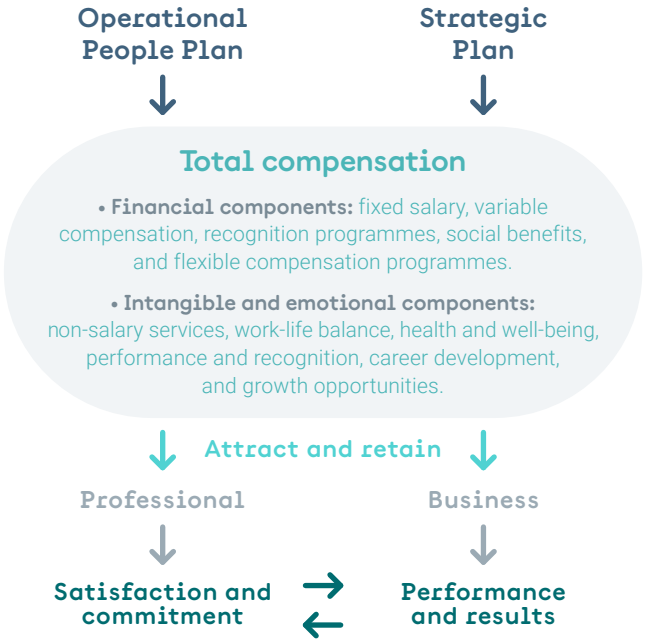
It is worth noting that salary review processes focus on performance and achieved results, ensuring equal conditions for the same value contribution, regardless of gender, age, origin, sexual orientation, gender identity, religion, or race.



Key initiatives in 2025

- **Your Remuneration:** in line with the Well-being Model and as part of the implementation of the Redeia Contigo platform, 'Your Remuneration' has been launched – a 360° view of the total compensation model where each employee can view their remuneration in a fully personalised way.
- **Pay transparency:** Your Remuneration is aligned with the Company's pay transparency strategy. In line with the above, a specific communication initiative was carried out with the management team to present this new tool. Furthermore, other communication sessions have been held with the management team to share the criteria to be applied in remuneration processes, with the aim of explaining the objectives pursued and promoting pay transparency within the organisation.
- **Salary progression pathway:** Redeia is committed to the salary progression of its employees, which is why a specific annual salary review process is carried out for those at the basic or entry-level progression stage (303 people in 2025), enabling the maintenance and enhancement of internal pay equity within the Company. Furthermore, in 2025, 101 people who took part in this process moved up a career progression level, all of them from basic/entry-level to consolidated/target level.
- **Internal equity and performance-related pay reviews:** in line with the principle of differential recognition of individual contributions, Redeia remains committed to specific pay reviews for the group with the highest contributions (584 people in 2025), whilst ensuring that internal pay equity within the Company is maintained.

Total compensation model (1)



(1) Based on the WorldatWork total compensation framework.

Compensation elements and benefits

Redeia's proposal is based on total compensation, which combines:

- **Financial elements**: fixed and variable pay (received by 11.4% of non-management staff and 100% of management), employee benefits, recognition schemes and flexible remuneration.
- **Intangible elements**: holistic well-being, professional development and work-life balance.

In Spain, the Company offers a Flexible Remuneration Model that allows employees to personalise their remuneration with products such as insurance, training, transport

or childcare vouchers. In addition, specific incentive schemes have been developed linked to the energy transition, digitalisation and compliance with the Strategic Plan. To enhance transparency and understanding of the remuneration system, training sessions have been delivered to the organisation's leaders.

Remuneration linked to sustainability objectives

Redeia integrates sustainability criteria into the annual objectives of its management team, ensuring that not only financial results are considered, but also alignment with sustainability principles.

In this way, ESG objectives are linked to the management team's multi-year variable compensation, specifically to its long-term incentive Plan for the promotion of the energy transition, which includes goals such as bridging the digital divide and driving the energy transition. It also includes leadership objectives, ensuring that the compensation of the management team reflects their contribution to the organisation's sustainable impact.

These objectives serve as a tool to help develop the leadership capabilities that Redeia needs to successfully face strategic challenges in the short, medium, and long term. They represent a key mechanism to engage the entire management team in critical actions and changes essential to accomplishing transformation through leadership style.

Throughout 2025, these leadership objectives focused on two areas:

1. Promote a communication style that is engaging, effective, and inspiring, reinforcing the sense of purpose and commitment within teams.

2. Consolidating the culture of people and team development pursued by Redeia's leadership style through mentoring programmes and initiatives that foster collaboration and cross-cutting working.

Recognition programmes

Redeia acknowledges the contribution of all employees through compensation processes that reward effort, responsibility, and commitment to the Company's activities and objectives. Additionally, Redeia has specific programmes that promote innovation and the generation of new business ideas, encouraging active participation from all its professionals.

For further information, please refer to the **Financial Well-being** section of this report.

Key initiatives in 2025

- Launch of the Recognition Programme for individuals with outstanding contributions in 2025 (669 participants), featuring both financial (extraordinary bonuses and salary reviews) and emotional (days off and vouchers for well-being experiences) rewards. This recognition helps consolidate the total Compensation Model by aligning it with the Company's development programmes.
- The two current schemes remain in place: the Long-Term Incentive Scheme to drive the energy transition, reduce the digital divide and promote diversification, and the Exceptional Incentive Scheme to encourage exceeding the investment targets set out in Redeia's Strategic Plan for the period 2021–2025, in which 4.6% of Redeia's technical staff participate.

9.3 Enabling factors related to human capital value

Key indicators 2025

87.5% of appointments to the management team are technicians who have participated in the Talentia programme.

€1,648.7 average recruitment cost per FTE.

31 eNPS (Employee Net Promoter Score) rating.

62.2% average participation in the employee engagement surveys launched.

86.0% employee satisfaction.

Milestones in 2025

Developing the transformation project for the General Directorate of Transmission and the General Directorate of Operations.

Launch of the Climate Pulse.

Definition of the Foco Programme within leadership development.

Challenges for 2026

Negotiating the 13th Collective Agreement of Red Eléctrica, S.A.

Launch the 360-degree feedback assessment for the management team.

Developing the Company's comprehensive knowledge and skills map.







To create and preserve the value contributed by people to the organisation, Redeia relies on a set of enabling factors that lay the foundation, drive continuous improvement, and strengthen all other aspects.

Through effective organisation, planning, and people management, the Company fosters a work ecosystem where all employees can participate and contribute to value creation and preservation. This is achieved through engagement, active listening, identification, and involvement in initiatives linked to the other key elements. All of this takes place in a context where corporate culture, values, and leaders, as the ultimate embodiment of these values, are an essential pillar.

Organisation, planning, and personnel management

In today's rapidly evolving landscape, shaped by the energy sector and the broader business environment, its people and profiles need to continuously evolve and acquire new capabilities to anticipate business needs.

The integration of new Groups and roles, along with greater organisational diversity (from different perspectives), requires much more personalised management. This approach enables the Company to anticipate and adapt to the skills and knowledge demanded by the market, and align structures and management processes accordingly.

In 2025, Redeia has continued making progress in updating the business processes of Redeia Corporation and Red Eléctrica in accordance with the ISO 9001 standard and the creation of a corporate process map based on its operational value chain.

As part of the **Transformation Programme of Red Eléctrica's General Directorate of Transmission**, within the framework of the 2030 Transmission Plan, various key initiatives in the area of people management were launched in 2025.

Notable among these are the reorganisation of departments and the adoption of new models for relations between the

Processing, Environment and Regional Offices departments; the assessment of the employment situation has been completed, identifying 21 issues grouped under the headings of talent attraction and retention, workplace climate, business plan and regulatory compliance.

Furthermore, an action plan has been approved to review and adapt people management processes to new challenges, including specific measures for critical roles, training and talent development. Likewise, progress has been made in defining the new employment framework, planning internal and external training, and designing operational indicators to enable effective monitoring of talent attraction, retention and development initiatives. These initiatives strengthen the General Directorate of Transmission's capacity to tackle future challenges, placing people at the heart of organisational transformation.

Meanwhile, at **Red Eléctrica's General Directorate of Operations**, key advances have been consolidated in digital transformation and people management, notably the updating of roles and processes, the promotion of new digital and e-capabilities, the systematisation of the process inventory, and the implementation of a talent development plan. These initiatives have strengthened operational efficiency and the organisation's ability to adapt to current and future strategic challenges.

Furthermore, the evolution of the various businesses in which Redeia operates has led the Group to review the roles and profiles required. Furthermore, new labour regulations have been implemented that impact the organisation, leading to the development of new profiles, a review of the value chain and the evolution of the workforce itself, which requires a detailed analysis of its development by group and in terms of age, length of service, gender, mobility and promotion, training, etc.

Furthermore, throughout 2025, Redeia continued to make progress in defining the **Company's Knowledge and Skills Map**, identifying the critical knowledge required across different professions, roles and positions.

Strategic workforce planning

Strategic workforce planning is an essential element in ensuring business sustainability and the achievement of corporate objectives. It is not merely a matter of filling vacancies, but of anticipating **what talent will be needed**, in which areas and at what time, aligning the organisation's capabilities with its strategic plan.

This process requires a comprehensive vision that incorporates:

- Analysis of the current structure and future projections, taking into account business developments and strategic challenges.
- Identification of talent gaps and definition of actions to address them through internal development, mobility or external recruitment.
- Knowledge management and contingency planning, ensuring a smooth handover in the event of planned departures and anticipating the impacts of retirements, special employment

Redeia is strongly committed to the professional development of its professionals and helping them acquire new skills and knowledge (upskilling and reskilling) to tackle future challenges.

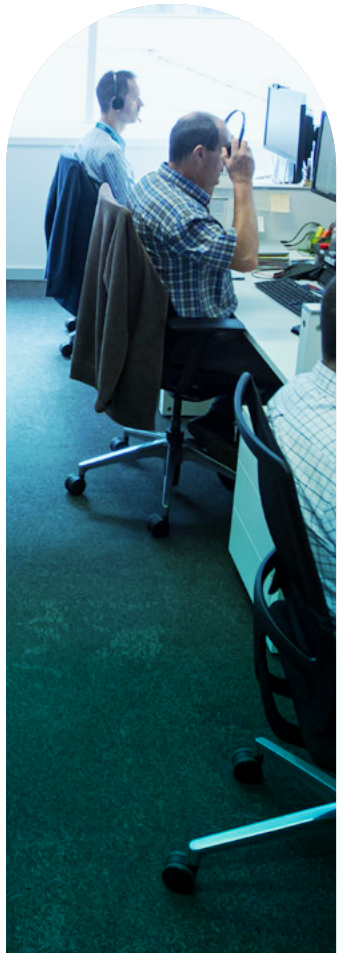
schemes (early retirement, voluntary redundancy) or other situations affecting the availability of resources.

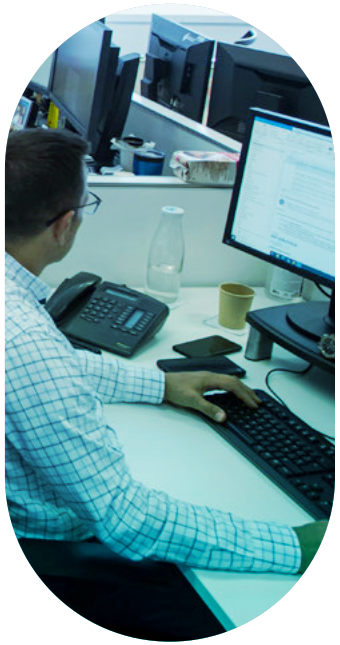
Effective planning enables us to anticipate needs, optimise costs, reduce operational risks and ensure that the organisation has the right people at the right time.

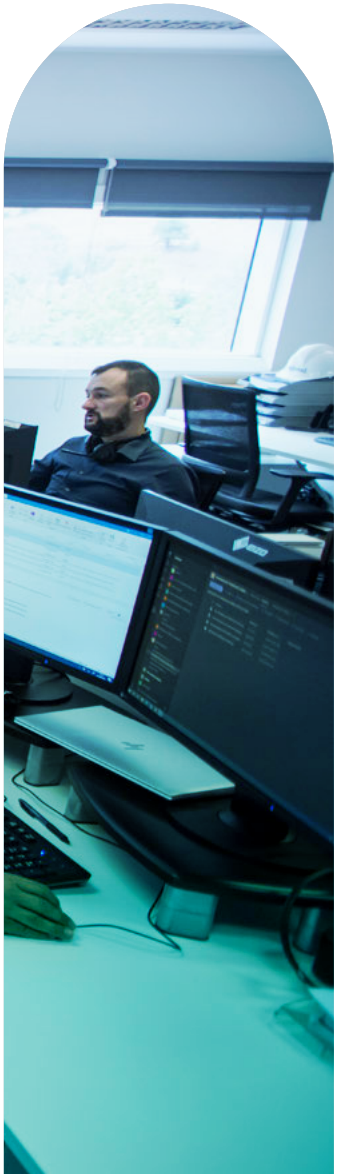
Engagement and active listening

Redeia has an **active listening system** that integrates formal and informal channels, digital tools and participatory processes to gauge people's opinions, anticipate needs and boost motivation. This model is structured around surveys, pulse checks, action plans and forums for dialogue, which enable us to identify expectations, improve the employee experience and guide strategic decisions in people management.

In addition, leaders play a vital role as one of the main channels for listening to and communicating with staff, putting the Leadership Model and talent development processes into practice. This direct involvement of leadership reinforces transparency and closeness, and streamlines the organisation's responsiveness.







Key engagement and active listening initiatives in 2025

AREA	CHANNELS	KEY INITIATIVES IN 2025
Internal communication	Redeia has various internal communication channels, with a standout being its collaborative intranet, NuestraRed. This platform provides relevant news and direct access to tools and applications designed to foster innovation and agility within the organisation. It plays a crucial role in supporting employees through cultural transformation, while also promoting trust, reliability, and transparency. It is a collaborative intranet which, in addition to the internal communications team, features content contributors who feed into various sections. It also allows us to gauge staff reactions to information through 'likes' and comments, which also provide qualitative insights into the topics that generate the most interest.	• Internal Communication Plan for the AI Literacy Plan. • Engagement initiatives to foster a sense of pride among employees (photography competition, children's drawing competition, internal celebrations with staff and their families). • Integration of the new Wellbeing platform into the ecosystem of internal channels. • Consolidation of informal forums between employees and members of the Board of Directors as part of the Board's Active Listening Protocol initiatives. • Family visits to iconic company sites. • Annual 'We Are Diversity' campaign, focusing on the Comprehensive Diversity Plan. • Annual campaign on Occupational Risk Prevention and Health and Safety. • Greater visibility and prominence for business news and its key figures on internal channels.
Engagement system (idea generation, improvement projects)	Redeia encourages employee participation through internal communication and consultation channels that facilitate the submission of suggestions, questions, and improvement proposals tailored to each business area. In addition, the company has specific recognition programmes linked to the development of innovative and efficient ideas, the purpose of which is to encourage the involvement and collaboration of all staff in the continuous improvement of the organisation.	• Communication and follow-up on the success stories from the 3rd year of the 'Despega' intrapreneurship programme, which promotes internal innovation and the generation, conceptualisation, and commercialisation of business ideas through the knowledge and creativity of our greatest asset: people.
Active listening model	Redeia has developed a new listening model to enhance the understanding of employee well-being and motivation.	• Design of the pulse survey strategy, listening model and annual programme. • Implementation of employee engagement surveys on Corporate Volunteering, talent processes (segmented by profile), workplace climate surveys, psychosocial risk assessments, and Risk and Diversity Culture.

Continued on the next page

Key engagement and active listening initiatives in 2025 (continued)

AREA	CHANNELS	KEY INITIATIVES IN 2025
Action and follow-up plans	Following the listening processes, Redeia draws up and monitors action plans, which help to improve the well-being of employees.	• Ninety action plans drawn up based on internal workshops aimed at identifying personal development initiatives. • Targeted actions with the management team to improve the work climate in their units. • Action plans based on information gathered from exit interviews, with leaders, and through various listening processes, which serve as inputs to understand the motivation behind the changes. • Adjustment of the people management calendar based on feedback received from the management team. • Sessions to increase awareness of compensation processes.

Social dialogue and collective bargaining / 402-1

Redeia actively promotes **social dialogue** on working conditions between management and employee representatives, recognising its positive impact both for the parties involved and for society at large, as well as in improving employees' working conditions.

Additionally, it improves working conditions through **collective bargaining**, guaranteeing the rights to unionise, associate and bargain collectively in accordance with the provisions of the ILO, the Spanish Constitution, current labour legislation and applicable collective agreements.

Negotiations with the Statutory Employee Representatives (SER) are an integral part of Redeia's Labour Relations. These negotiations are held with the aim of establishing the different parties' rights and duties, maintaining an ongoing dialogue both with the LRW and with their respective union organisations.

Moreover, Redeia fosters social dialogue to implement balanced solutions that respond to new needs and changes in the labour market, adapting working conditions and organisation through collective bargaining and agreements with the social partners. In 2025, the negotiation and signing of the LGTBI Plan by Red Eléctrica de España S.A.U. (five meetings held), Redeia Corporación, S.A. (three meetings held) and Redeia Infraestructuras de Telecomunicación, S.A. (three meetings held) stands out.

Additionally, 48 meetings were held with the employee representation committees and commissions (24 meetings





with Red Eléctrica de España, S.A.U. committees and commissions; 15 meetings with Redeia Corporación, S.A. committees and commissions; and 9 meetings with Redeia Infraestructuras de Telecomunicación, S.A. committees and commissions).

Redeia respects **freedom of union association**, ensuring that employees are not coerced into refraining from joining unions and that no reprisals are taken against them for exercising this right. The right to union freedom also encompasses all its characteristics, both individually and collectively. Redeia ensures the necessary support to enable unions to form and recognises that their purpose is to defend common interests.

Eleven union election processes were carried out in 2025.

Finally, it is important to mention that all Redeia employees are covered by social protection against income loss due to major life events, such as illness, unemployment, workplace accidents, acquired disability, parental leave, and retirement.

For more details, please refer to **Occupational health and safety**, **Talent attraction and retention**, **Training and development**, **Well-being**, **Diversity, equity, and inclusion**, **Compensation and remuneration**, **Personnel organisation, planning and management**, **Culture and leadership** of this report.

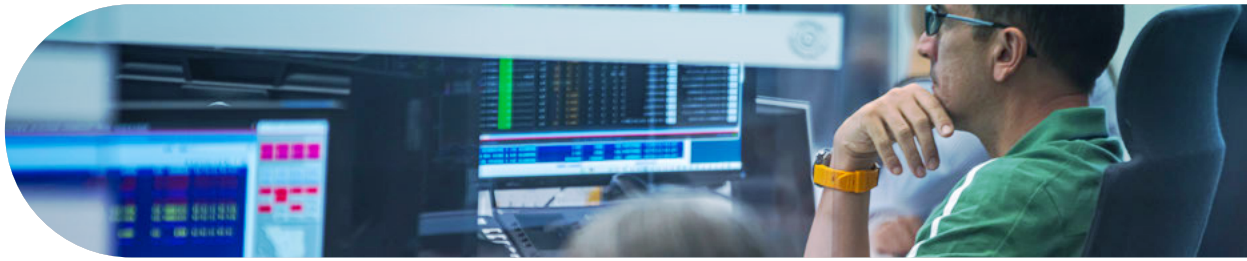
Culture and leadership

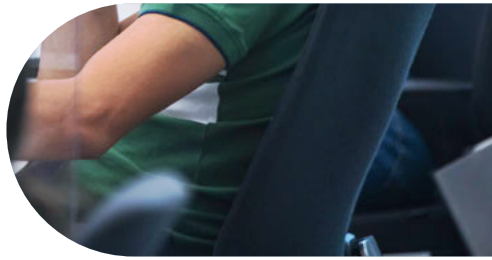
Organisational culture is the set of values, beliefs and practices that define how work is carried out and how relationships are established. Leadership, for its part, represents the ability to inspire, influence and mobilise people to make that culture a reality.

At Redeia, leadership is not just a role; it is a key element in building and consolidating a collaborative, agile, flexible, innovative, diverse, efficient and sustainable culture. It is the leaders who, through their example and consistency, drive cultural transformation and enable strategy to be turned into action.

Leadership at Redeia is a key element in building and consolidating a collaborative, agile, flexible, innovative, diverse, efficient and sustainable culture.







Corporate culture

Redeia's culture is based on ethics as a lever to generate value for society, supported by the commitment of all the professionals who are part of the organisation.

Respect, integrity and sustainability are the pillars that inspire the organisation's way of working and define the culture we aim to build at Redeia. These values form the starting point for creating a culture that makes the organisation better: an open, collaborative, agile, diverse, efficient and flexible organisation, where every individual counts. To achieve this, the Company promotes initiatives such as development plans, cross-cutting projects, leadership training and listening mechanisms that enable us to evolve together towards the culture we envision.

Redeia continues to drive **cultural transformation** through the Leadership Model and Campus: a hub from which a flexible, agile, efficient, innovative, disruptive and sustainable company is fostered.

Among its initiatives, **Campus** includes ***El Observatorio***, an open space dedicated to researching, analysing and proposing trends and best practices from the wider environment to apply them both internally and externally within the Company. The Observatory drives Redeia's transformation and development through three key areas of action:

- Observe: identify and analyse the actual situation, detect shortcomings, information gaps and research needs that support decision-making.
- Share and disseminate: communicate the results obtained to departments and professionals, making the knowledge available to the organisation.

- Driving and researching: identifying trends and promoting innovation to remain at the forefront of methodologies and knowledge, launching initiatives and establishing methods for gathering internal and external information.

An example of this is the series of talks held with the aim of sharing ideas that excite, motivate, inspire and help to better understand strategic initiatives or projects, for both internal and external audiences (where relevant). In 2025, these have been delivered through talks in the TED Talks format:

- Change management: Ideas in Action with Andrea García Torrijos.
- Self-leadership: Striving for excellence with Jose Ramón Luna.
- Self-leadership: Taking on responsibilities with Curro Castillo.
- Change management: Flexibility with Leandro Fernández.
- The science and art of the possible: The ingenuity to achieve it with Mario Alonso Puig,
- Activating the human element in the age of machines, with Jordi Serrano.

In 2025, initiatives have been launched such as programmes in collaboration with universities and educational centres, participation in forums, events and conferences, agreements with companies in the sector and strategic suppliers,

The Redeia Leadership Model fosters leaders who inspire, transform and consolidate a collaborative, agile, innovative, diverse, efficient and sustainable culture, always aligned with our values.

activities for families and training initiatives with companies in the sector. Furthermore, the relationship with the regulator and with international organisations has been strengthened, as described in the section on Talent Attraction and Retention in this report.

Leadership Model

The **Leadership Model** is based on acting and making decisions grounded in values, respect, integrity and sustainability as the central pillars guiding all actions and behaviours. Building on this foundation, it is structured around three complementary dimensions that define the leader's role within the organisation: **leading the organisation, leading others and leading oneself**. Each of these dimensions contributes to generating a positive and lasting impact on corporate culture.

Leading the organisation involves thinking in terms of overall contribution, prioritising collective interests over individual ones and managing internal resources

generously, flexibly and responsibly, to ensure the achievement of strategic objectives.

Leading others means mobilising through positive influence, with enthusiasm and purpose, fostering people's growth and development, and reinforcing their commitment and contribution. Finally, leading oneself means maintaining a constant commitment to self-development, adapting leadership skills to different contexts and striving for continuous improvement.

This approach promotes personal and professional growth as a starting point for adding value to others.

For more details, please refer to: **Occupational safety**, **Talent attraction and retention**, **Training and development**, **Diversity, equity, and inclusion**, **Well-being**, **Compensation and remuneration** and **Engagement and active listening** in this report.

Leadership Model

Leading the organisation

Thinks in terms of global contribution, always prioritising the general interest over individual interests and organising internal resources in a generous and flexible manner to ensure the objectives.

Leading others

It mobilises through positive influence, driving with enthusiasm and a purpose to contribute from their role to the growth and development of what is offered to all employees, thereby increasing their commitment and contribution.

Self-leadership

It maintains a continuous and proactive commitment to self-development, seeking to improve and adapt its leadership skills to different circumstances. Pursues personal and professional growth as a starting point to add value to others.



Key initiatives under our Leadership Model in 2025

INITIATIVE	GOAL	PARTICIPANTS
***Lidera* Programme**	Review attitudes and leadership style to identify areas for improvement to continue working on.	45 department heads, in addition to the 57 from previous editions.
Process for identifying management talent	Developing leadership capabilities in line with the specific needs identified, as well as making differentiated and equitable decisions regarding remuneration, succession, promotion, mobility, etc., through a process for segmenting the management team according to their level of leadership, taking into account the attributes and values of the Leadership Model demonstrated.	144 participants.
Leadership objectives	To contribute to the development of the management capabilities that Redeia needs to successfully address strategic challenges in the short, medium and long term. They constitute a key mechanism for engaging the entire management team in the critical actions and changes essential to driving transformation through leadership style.	152 participants.
Cross-mentoring programmes	To promote professional development through the exchange of experiences and knowledge among diverse profiles.	22 mentor-mentee pairs of directors and middle managers.
Manager mentoring programme	Progress in their professional careers by accelerating their learning, facilitating the creation of connections based on trust and respect.	121 mentor-mentee pairs comprising department heads, project managers, delegates, managers and technical staff.
Talentia mentoring programme	Progress in their professional careers by accelerating their learning, facilitating the creation of connections based on trust and respect.	12 mentor-mentee of general/corporate directors participating in the Talentia programme.
Senior Team Days	Communicate and disseminate strategic issues related to business development and foster collective cohesion.	The entire management team.
Digital Coaching	Contribute to improving leadership style by using AI to provide the most suitable coach.	10 members of the senior team.
Talentia	Providing development tools and spaces that foster cohesion, promoting a global, cross-cutting and collaborative vision. This programme is aimed at high-potential non-managerial staff.	78 people.
Team support initiatives	Providing knowledge in a context different from day-to-day work, fostering cohesion, integration and motivation.	259 participants.

Human capital indicators



Key indicators / 2-7

	2025	2024 excluding Hispasat	2024
Total workforce (no.)	2,099	1,948	2,489
Permanent positions (%)	98.3%	99.1%	99.3%
Average tenure (years)	14.9	15.8	13.9

Note. As of 31 December 2023, Redeia had a global workforce of 2,099 people (see note 24, section D in the Consolidated Annual Accounts of the Group). Hispasat's removal from the scope of consolidation results in the departure of 551 people.

	2025	2024
Women (%)	28.0%	29.0%
Men (%)	72.0%	71.0%
Women in management positions (%)	39.5%	37.1%
People with some type of disability (%)	1.1%	1.1%
Creation of net employment (No. of job positions)	152	12
Average age	46	45
Total turnover (%)(1)	5%	6.7%
Internal mobility (%)	11%	11.3%
Management team in relation to total workforce (%)	8%	6.7%

(1) Total turnover: Total departures / Average workforce. The calculation of overall external turnover includes Hispasat in both 2024 and 2025. In 2025, the figure is calculated using the average workforce in the denominator rather than the active workforce as in 2024.

Note. As of 31 December 2023, Redeia had a global workforce of 2,099 people (see note 24, section D in the Consolidated Annual Accounts of the Group). Hispasat's removal from the scope of consolidation results in the departure of 551 people.

Information on employees and other workers / 2-7 / 2-8

	2025			2024		
	Men	Women	Total	Men	Women	Total
Permanent employees (nº)	571	1,492	**2,063**	715	1,756	**2,471**
Temporary employees (nº)	17	19	**36**	6	12	**18**
Permanent hiring (%)	97.1%	98.7%	**98.3%**	99.2%	99.3%	**99.3%**
Part-time contracts (nº)	27	15	**42**	0	0	**0**
Workers who are not employees (nº)(1)	12	5	**17**	4	5	**9**
Interns (no)(1)	7	14	**21**	25	57	**82**

(1) These employees, all of whom are from temporary employment agencies, are hired exclusively to cover temporary project assignments, maternity and paternity leave, and situations of long-term temporary incapacity. These figures are reported in terms of headcount and at the end of the financial year. Moreover, these workers are not included in the workforce count as they are not employees of Redeia. Only the figures for the companies are considered for the calculation.

Workforce by gender, age, and professional category (%) / 405-1

	2025						2024					
	Under 30 years		30 to 50 years		Over 50 years		Under 30 years		30 to 50 years		Over 50 years	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
Management Team (%)	0.0	0.0	40.3	59.7	38.9	61.1	0.0	0.0	44.0	56.0	30.1	69.9
Technicians (%)	34.8	65.2	26.1	73.9	21.7	78.3	32.5	67.5	25.9	74.1	21.1	78.9
Support personnel (%)	100.0	0.0	91.7	8.3	71.4	28.6	71.4	28.6	64.5	35.5	71.2	28.8
Total (%)	**35.2**	**64.8**	**27.5**	**72.5**	**27.0**	**73.0**	**37.2**	**62.8**	**29.1**	**70.9**	**26.7**	**73.3**

Workforce by age group and gender (no.) / 405-1

	2025			2024		
	Women	Men	Total	Women	Men	Total
Under 30 years old	64	118	182	64	108	172
30 to 50 years	338	889	1,227	464	1,131	1,595
Over 50 years old	186	504	690	193	529	722
Total	**588**	**1,511**	**2,099**	**721**	**1,768**	**2,489**

Workforce by generation and gender (%) / 405-1

	2025		2024	
	Women	Men	Women	Men
Traditional	0.0%	0.0%	0.0%	0.0%
Baby Boomers	19.4%	80.6%	25.5%	74.5%
Generation X	26.7%	73.3%	27.5%	72.5%
Generation Y	29.7%	70.3%	30.2%	69.8%
Generation Z	35.3%	64.7%	36.5%	63.5%
Total	**28.0%**	**72.0%**	**29.0%**	**71.0%**

Workforce by type of business and gender (%) / 405-1

	2025		2024	
	Women	Men	Women	Men
Corporate Services	53.9%	46.1%	45.7%	54.3%
Electrical	19.9%	80.1%	19.2%	80.8%
International	27.5%	72.5%	26.3%	73.7%
Technological	36.8%	63.2%	31.6%	68.4%
Telecommunications	18.4%	81.6%	32.1%	67.9%
Total	**28.0%**	**72.0%**	**29.0%**	**71.0%**

Workforce by nationality and gender (%) / 405-1

	2025		2024	
	Women	Men	Women	Men
Spanish	28.0%	72.0%	28.0%	72.0%
Colombian	0.0%	0.0%	38.0%	62.0%
Peruvian	26.3%	73.7%	27.7%	72.3%
Brazilian	100.0%	0.0%	36.7%	63.3%
Other	30.0%	70.0%	32.8%	67.2%
Total	**28.0%**	**72.0%**	**29.0%**	**71.0%**

Average length of service by region, type of business, and gender / EU15

	2025				2024			
	Europe		America		Europe		America	
	Women	Men	Women	Men	Women	Men	Women	Men
Corporate Services	15.1	14.7	0.0	0.0	15.0	15.3	NA	NA
Electrical	14.1	16.0	0.0	0.0	15.3	17.2	NA	NA
International	0.0	0.0	4.5	6.7	NA	10.1	4.5	6.3
Technological	8.3	14.5	0.0	0.0	7.4	12.7	NA	NA
Telecommunications	8.4	16.9	0.0	0.0	10.2	11.9	5.2	5.4
Total	**15.9**	**14.3**	**6.7**	**4.5**	**16.1**	**14.3**	**5.6**	**5.1**

NA. Not applicable.

New hires by age group and gender / 401-1

	2025						2024					
	Number of new hires			Hiring rate			Number of new hires			Hiring rate		
	Women	Men	Total	Women	Men	Total	Women	Men	Total	Women	Men	Total
Under 30 years old	33	66	99	51.6%	55.9%	54.4%	13	38	51	20.3%	35.2%	29.7%
30 to 50 years	33	80	113	9.8%	9.0%	9.2%	32	68	100	6.9%	6.0%	6.3%
Over 50 years old	6	11	17	3.2%	2.2%	2.5%	5	4	9	2.6%	0.8%	1.2%
Total	**72**	**157**	**229**	**12.2%**	**10.4%**	**10.9%**	**50**	**110**	**160**	**6.9%**	**6.2%**	**6.4%**

Employee turnover by age range and gender / 401-1

	2025				2024			
	Number of departures		Turnover rate (%)		Number of departures		Turnover rate (%)	
	Women	Men	Women	Men	Women	Men	Women	Men
Under 30 years old	5	22	7.0%	16.6%	15	14	23.4%	13.0%
30 to 50 years	16	29	3.6%	2.7%	20	49	4.3%	4.3%
Over 50 years old	12	39	5.1%	6.5%	18	50	9.3%	9.5%
Total [1]	**33**	**90**	**4.4%**	**4.9%**	**53**	**113**	**7.4%**	**6.4%**

(1) Total turnover: Total departures/Active workforce.

Number of employees eligible for retirement in the next five or ten years / 405-1

	2025	2024
	In the next 5 years (2025-2029)	In the next 10 years (2030-2034)
Management Team	21	28
Technicians	170	149
Support personnel	21	12
Total	**212**	**189**

Note: considering only the retirement age as a requirement and estimating it at 65 years of age.

Gender pay ratio (1) / 405-2

	2025				2024			
	Median total salary for women	Median total salary for men	Ratio of median pay between men and women	Pay gap	Median total salary for women	Median total salary for men	Ratio of median pay between men and women	Pay gap
Management Team	136,903.53	145,298.00	0.94	0.06	135,994.12	146,145.58	93.05%	6.95%
Technicians	62,975.09	64,504.68	0.98	0.02	61,513.30	62,165.56	98.95%	1.05%
Support personnel	42,711.86	46,471.65	0.92	0.08	38,058.74	35,926.87	105.93%	(5.93)%
Total	**63,815.10**	**65,176.42**	**0.98**	**0.02**	**59,364.32**	**62,828.78**	**94.49%**	**5.51%**

(1) Taking into account the changes introduced by the new regulations on calculation methodology, and since Redeia had already been reporting the pay gap indicator, the previous data has been recalculated in accordance with the new applicable regulations for the years 2023 and 2022. The key methodological difference compared to the previous calculation lies in the use of the median and the exclusion of non-salary elements. For this reason, salaries are reported using the median.

Maternity/paternity (M/P) rates / 401-3

	2025		2024	
	Women	Men	Women	Men
Employees with the right to M/P leave (%)	3.6%	3.4%	3.1%	3.7%
Employees with the right to M/P leave (no.)	21	51	22	65
Employees who have taken M/P leave (%)	3.6%	3.4%	3.1%	3.7%
Employees who have taken M/P leave (no.)	21	51	22	65
Reinstatements at the end of M/P leave (no.)(1)	20	50	22	63
Employees with M/P leave who remain in the workforce (%)(2)	95.2%	98.0%	100%	97.0%

(1) The difference between the number of women and men reinstated after taking M/P leave is due to individuals who left the Company at the end of the year.

(2) Employees who return to work after M/P leave and who remained in their job for twelve months following their reinstatement. Data as of year-end.

Training hours by professional category and gender / 404-1

	2025			2024		
	Women	Men	Total	Women	Men	Total
Management Team	50	46	47	54	43	47
Technicians	34	42	40	34	36	35
Support personnel	21	5	17	19	22	20
Total	**35**	**42**	**40**	**36**	**33**	**35**

Training hours by nationality and gender / 404-1

	2025			2024		
	Women	Men	Total	Women	Men	Total
Spanish	32	39	37	34	36	36
Colombian	0	23	23	15	28	23
Peruvian	93	74	79	50	43	45
Brazilian	3	0	3	68	48	55
Other	56	94	82	17	19	18
Total	**35**	**42**	**40**	**36**	**33**	**35**

Training hours by type of business and gender / 404-1

	2025			2024		
	Women	Men	Total	Women	Men	Total
Corporate Services	27	28	28	35	30	36
Electrical	35	41	40	37	40	39
International	82	89	87	77	63	66
Technological	44	33	37	29	25	26
Telecommunications	53	31	35	21	23	22
Total	**35**	**42**	**40**	**36**	**33**	**35**

Training hours by generation and gender / 404-1

	2025			2024		
	Women	Men	Total	Women	Men	Total
Baby Boomers	10	17	16	15	24	22
Generation X	29	38	35	33	34	34
Generation Y	42	48	46	40	42	41
Generation Z	53	58	56	42	48	46
Traditional	0	0	0	0	0	0
Total	**35**	**42**	**40**	**36**	**33**	**35**

Employees whose performance and professional development are regularly reviewed / 404-3

	2025		2024	
	Women	Men	Women	Men
Employees with performance evaluation (%)	96.0%	97.0%	99.0%	98.0%

Employees covered by collective bargaining agreements by country / 2-30

	2025	2024
Spain	85.2%	84.4%
Brazil	NA	91.7%
Total	**85.2%**	**82.6%**

NA. Not applicable

Note 1. The majority of Redeia's workforce in Spain is covered by a collective agreement, with the sole exceptions being the Management Team and those employees who, on a voluntary and reversible basis, and within the limits established in each company's collective agreements, accept the Company Management's proposal for exclusion. Internationally, due to issues related to each country's own legislation or its customs and practices, collective agreement coverage is lower, as is the case in Brazil, where it is the employee who voluntarily decides whether or not to be covered by the applicable collective agreement.

Note 2. Redeia has three collective agreements of its own in Spain, namely those of Red Eléctrica de España, S.A.U., Redeia Corporación, S.A. and Redeia Infraestructuras de Telecomunicación S.A., and has none in the remaining countries belonging to the European Economic Area in which the Company operates.

Occupational health and safety indicators / 403-2 / 403-9 / 403-10

	2025			2024		
	Women	Men	Total	Women	Men	Total
Average workforce	749	1,822.41	**2,571.61**	720	1,751.00	**2,471.05**
Hours worked (thousands)	1,349	3,239.00	**4,588**	1,289	3,133.73	**4,423**
Number of recorded accidents	1	12	**13**	1	16	**17**
Employees	1	12	**13**	1	16	**17**
Non-employee workers	0	0	**0**	0	0	**0**
Recorded accident rate	100%	100%	**100%**	100%	100%	**100%**
Employees	100%	100%	**100%**	100%	100%	**100%**
Non-employee workers	0	0	**0**	0	0	**0**
Number of fatal work accidents/illnesses	0	0	**0**	0	0	**0**
Employees	0	0	**0**	0	0	**0**
Non-employee workers	0	0	**0**	0	0	**0**
Other workers on Redeia's premises (e.g., from the value chain)	0	0	**0**	0	0	**0**
Accidents with sick leave	0	5	**5**	1	10	**11**
Fatal accidents	0	0	**0**	0	0	**0**
Work days lost due to accidents[(1)]	0	321	**321**	22	532	**554**
Contractor accident	0.00	1.09	**1.09**	0.78	3.19	**2.49**
Accident severity index	0.00	0.07	**0.07**	0.02	0.17	**0.13**
Number of occupational illnesses	0	0	**0**	0	0	**0**
Absenteeism rate due to common illness[(a)]	3.02%	1.88%	**2.21%**	1.88%	1.69%	**1.75%**
Absenteeism rate due to occupational health and safety[(b)]	3.05%	1.94%	**2.27%**	1.93%	1.78%	**1.82%**
Own Staff (employees and non-employee workers) covered by the occupational health and safety management system (%)	100%	100%	**100%**	100%	100%	**100%**

Note: Information on Hispasat S.A. is included as it formed part of Redeia's scope of consolidation until 30 December 2025.

(1) Calculation based on 6,000 working days per fatal accident and 4,500 working days for total permanent incapacity.
Frequency rate: The number of work-related accidents with leave of absence per million hours worked.
Severity index: number of working days lost for work-related accidents + incapacity scale, per thousand hours worked.

(a) Days absent due to common TI (temporary incapacity) > 3 days + days absent TI <3 days / average headcount *365*100.

(b) Days absent due to common TI (temporary incapacity) TI <3 days + days absent due to Work-related Accidents + Work-related Illness / average headcount *365*100.

Contractor Occupational Health and Safety Indicators / EU17

	2025	2024
Average workforce	4,483	3,815
Hours worked (thousands)	7,620	6,488
Accidents with sick leave	56	45
Fatal accidents	1	0
Days lost due to accidents(1)	10,681	2,492
Accident frequency rate	7.48	6.94
Accident severity index	1.40	0.38

(1) Calculation based on 6,000 working days per fatal accident and 4,500 working days for total permanent incapacity

Workforce by type of contract, broken down by gender (no.)

	Men		Women		Others (1)		Not reported		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Number of employees	588	721	1,511	1,768	0	0	0	0	**2,099**	**2,489**
Number of employees with a permanent contract	571	715	1,492	1,756	0	0	0	0	**2,063**	**2,471**
Number of employees with a temporary contract	17	6	19	12	0	0	0	0	**36**	**18**
Number of employees with a variable hour contract	0	0	0	0	0	0	0	0	**0**	**0**
Number of full-time employees	561	682	1,496	1,749	0	0	0	0	**2,057**	**2,431**
Number of part-time employees	27	39	15	19	0	0	0	0	**42**	**58**

(1) Gender as specified by the employees themselves.

Workforce by type of contract, broken down by country(1) (no.)

	Spain		Peru		Chile		Brazil		Luxembourg	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Number of employees	1,978	2,042	81	135	35	40	4	60	1	1
Number of employees with a permanent contract	1,944	2,026	79	133	35	40	4	60	1	1
Number of employees with a temporary contract	34	16	2	2	0	0	0	0	0	0
Number of employees with a variable hour contract	0	0	0	0	0	0	0	0	0	0
Number of full-time employees	1,937	1,994	81	135	35	40	4	60	1	1
Number of part-time employees	41	48	0	0	0	0	0	0	0	0

(1) The table only shows the countries where Redeia has a number of employees amounting to at least 10% of the total workforce.

Coverage of collective bargaining and social dialogue

	2025			2024		
	Employees – EEA	Employees – Non-EEA	Workplace representation (EEA only)	Employees – EEA	Employees – Non-EEA	Workplace representation (EEA only))
0-19 %	—	—	—	—	—	—
20-39 %	—	—	—	—	—	—
40-59 %	—	—	—	—	Peru	—
60-79 %	—	—	—	—	—	—
80-100 %	Spain	—	Spain	Spain	Brazil, Colombia	Spain

EEA. Countries belonging to the European Economic Area.
Note. Information is reported for countries with > 50 employees representing > 10% of the total workforce

Indicators included in the Consolidated Statement of Non-Financial Information and information on sustainability 2025

Characteristics of employees

Workforce by gender (no.)

	2025	2024
Men	1,511	1,768
Women	588	721
Others	0	0
Not reported	0	0
Total	**2,099**	**2,489**

Workforce by country (no.)

	2025	2024
Spain	1,978	2,042
Peru	81	135
Chile	35	40
Brazil	4	60
Luxembourg	1	1
Colombia	0	139
Germany	0	31
Argentina	0	2
Ecuador	0	4
Mexico	0	29
USA	0	2
Greece	0	1
United Kingdom	0	4
Total	**2,099**	**2,490**

Workforce by company (%)

	2025	2024
Red Eléctrica	66.6%	51.6%
Redeia Corporación	22.3%	17.4%
Redinter	5.7%	4.6%
Reintel	3.6%	3.1%
Other companies	0.9%	0.8%
Elewit	0.9%	0.7%

Workforce by type of contract, broken down by gender (no.)

	2025					2024				
	Women	Men	Others	Not reported	Total	Women	Men	Others	Not reported	Total
Employees	588	1,511	0	0	2,099	721	1,768	0	0	2,489
Employees with a permanent contract	571	1,492	0	0	2,063	715	1,756	0	0	2,471
Employees with a temporary contract	17	19	0	0	36	6	12	0	0	18
Employees with a variable hour contract	0	0	0	0	0	0	0	0	0	0
Full-Time employees	561	1,496	0	0	2,057	682	1,749	0	0	2,431
Part-time employees	27	15	0	0	42	39	19	0	0	58

Coverage of collective bargaining and social dialogue

Employees covered by collective agreements (%)

	2025	2024
Spain	85.2%	84.4%
Brazil	NA	91.7%
Total	**85.2%**	**82.6%**

Note. Information for the other countries where Redeia operates is not included, as the workforce there is not covered by a collective agreement, due to issues relating to the specific legislation of each country or to local customs and practices.

Employees represented by employee representatives (%)

	2025	2024
Total	**99.1%**	**99.0%**
Spain	99.1%	99.0%

Note. Redeia does not meet the requirements for the establishment of a works council for a European Company (SE) or a works council for a European Cooperative Society (SCE).

Diversity

Senior management by gender

	2025		2024	
	No.	%	No.	%
Women	6	42.9%	6	42.9%
Men	8	57.1%	8	57.1%
Total	**14**	**100.0%**	**14**	**100.0%**

Note. In accordance with the provisions of Article 4 of the Board of Directors' Regulations, senior management is defined as: "for the purposes of these Regulations, those executives reporting directly to the Board, the Chair or the Chief Executive Officer and, in any event, the internal auditor".

Workforce by age and gender

	2025			2024		
	Women	Men	Total	Women	Men	Total
Under 30 years old	64	118	182	64	108	172
30 to 50 years	338	889	1,227	464	1,131	1,595
Over 50 years old	186	504	690	193	529	722
Total	**588**	**1,511**	**2,099**	**721**	**1,768**	**2,489**

Indicators from Law 11/2018 not included in the ESRS

Number of dismissals by age, gender, and professional category

		2025	2024
By age	Under 30 years old	1	1
	From 30 to 50 years	11	7
	Over 50 years old	5	5
	Total	**17**	**13**
By gender	Women	9	6
	Men	8	7
	Total	**17**	**13**
By professional category	Management Team	1	4
	Technicians	14	8
	Support personnel	2	1
	Total	**17**	**13**

Note. Data on employees with an employment relationship with Redeia: including employees who have an employment relationship with any of Redeia's companies under the parameters set out in Article 1 of the Workers' Statute, excluding those who are subject to a commercial relationship.

Average remuneration and its evolution, broken down by gender, age, and professional category or equal value

	Women			Men					
2025	Under 30 years old	30 to 50 years	Over 50 years old	Under 30 years old	30 to 50 years	Over 50 years old	Total average for women	Total average for men	Total average
Management Team	NA	138,327	162,494	NA	145,006	180,598	151,969	165,612	160,225
Technicians	43,689	61,018	67,490	42,215	63,265	72,861	60,365	64,483	63,429
Support personnel	14,334	35,714	46,484	NA	15,226	52,216	42,898	49,370	44,428
Total	**43,230**	**66,370**	**82,057**	**42,215**	**66,888**	**84,127**	**68,791**	**70,711**	**70,174**

	Women			Men					
2024 (1)	Under 30 years old	30 to 50 years	Over 50 years old	Under 30 years old	30 to 50 years	Over 50 years old	Total average for women	Total average for Men	Total average
Management Team	NA	131,978	182,794	NA	153,697	182,940	149,203	169,443	162,117
Technicians	43,106	57,260	71,386	34,157	61,322	77,369	58,111	63,834	62,442
Support personnel	17,100	26,810	47,719	20,415	28,521	54,397	34,001	36,828	34,884
Total	**39,169**	**60,493**	**77,801**	**35,041**	**63,730**	**87,766**	**62,359**	**67,953**	**66,334**

(1) Starting in 2024, the calculation of average salaries is based on the same salary elements used for the gross pay gap, specifically the annual gross remuneration.
Note 2: Information on Hispasat S.A. is included as it formed part of Redeia's scope of consolidation until 30 December 2025.

NA. Not applicable.

Total hours of training by professional categories

	2025			2024		
	Women	Men	Total	Women	Men	Total
Management Team	3,079	4,355	7,434	3,362	4,511	7,873
Technicians	16,687	58,432	75,119	18,417	57,306	75,723
Support personnel	875	63	938	2,346	1,261	3,607
Total	**20,641**	**62,850**	**83,491**	**24,125**	**63,078**	**87,203**

Number of hours of absenteeism

	Women		Men		Total	
	2025	2024	2025	2024	2025	2024
Working hours lost due to occupational accidents /occupational illness (1)	467	680	1,898	2,517	2,365	3,197
Working hours lost due to common illness (2)	40,700	23,554	60,923	51,304	101,623	74,858
Working hours lost and occupational health (3)	41,167	24,233	62,821	53,822	103,988	78,055
Working hours lost due to absenteeism (4)	62,428	44,187	97,354	89,847	159,782	134,034
Working hours lost due to unexcused absences (5)	190	453	695	1,072	885	1,525

Note 1: Information on Hispasat S.A. is included as it formed part of Redeia's scope of consolidation until 30 December 2025.

(1) Hours of absence due to work-related accidents include: occupational accidents + commuting accidents.
(2) Hours lost due to common illness: sum of days of temporary incapacity due to common illness + Illness lasting < 3 days.
(3) Hours lost due to health and safety: sum of days of common temporary disability + Illness lasting < 3 days + occupational and commuting accidents.
To calculate these figures, the annual working hours per company were taken into account, divided by the total number of calendar days in the year. This coefficient considers all sick leave days, whether they fall on working days or not, to ensure comparability with the actual lost days.
(4) Hours of absenteeism: includes working hours lost due to health and safety reasons, as well as absences due to justified leave (vacations and equivalent rest periods are not considered).
(5) Working hours lost due to unexcused absences: remaining unexcused absence hours.

Indicators from Law 11/2018 partially included in the ESRS

Total number and distribution of employees by gender, age, country and professional qualifications

The ERSR do not include a breakdown by occupational category but do include a breakdown by country for those in which the company has more than 50 employees.

Workforce by country, gender, age, and professional category

Workforce in Spain

	Women						Men						Total	
	Under 30 years old		30 to 50 years		Over 50 years old		Under 30 years old		30 to 50 years		Over 50 years old			
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Management Team	0	0	37	35	0	0	41	52	148	158	52	55	148	158
Technicians	60	46	298	120	108	70	864	426	1779	1,815	426	423	1779	1815
Support personnel	0	0	13	30	0	0	0	12	51	69	12	14	51	69
Total	**60**	**46**	**348**	**185**	**108**	**70**	**905**	**490**	**1978**	**2,042**	**490**	**492**	**1,978**	**2,042**

Workforce in Peru

	Women						Men						Total	
	Under 30 years old		30 to 50 years		Over 50 years old		Under 30 years old		30 to 50 years		Over 50 years old			
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Management Team	0	0	0	0	0	0	2	2	5	4	2	2	5	4
Technicians	3	1	25	0	9	8	72	7	74	116	7	10	74	116
Support personnel	1	0	9	0	0	0	4	0	2	15	0	1	2	15
Total	**4**	**1**	**34**	**0**	**9**	**8**	**78**	**9**	**81**	**135**	**9**	**13**	**81**	**135**

Workforce in Chile

	Women						Men						Total	
	Under 30 years old		30 to 50 years		Over 50 years old		Under 30 years old		30 to 50 years		Over 50 years old			
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Management Team	0	0	0	0	0	0	3	0	3	3	0	0	3	3
Technicians	0	0	7	0	1	0	23	4	31	34	4	3	31	34
Support personnel	0	0	2	0	0	0	1	0	1	3	0	0	1	3
Total	**0**	**0**	**9**	**0**	**1**	**0**	**27**	**4**	**35**	**40**	**4**	**3**	**35**	**40**

Workforce in Brazil

	Women						Men						Total	
	Under 30 years old		30 to 50 years		Over 50 years old		Under 30 years old		30 to 50 years		Over 50 years old			
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Management Team	0	0	0	0	0	0	1	1	1	2	1	1	1	2
Technicians	0	0	12	0	0	3	14	0	2	36	0	5	2	36
Support personnel	0	6	2	0	0	3	8	0	1	22	0	2	1	22
Total	**0**	**6**	**14**	**0**	**0**	**6**	**23**	**1**	**4**	**60**	**1**	**8**	**4**	**60**

Workforce in Luxembourg

	Women						Men						Total	
	Under 30 years old		30 to 50 years		Over 50 years old		Under 30 years old		30 to 50 years		Over 50 years old			
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Management Team	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Technicians	0	0	0	1	0	0	0	0	1	1	0	0	1	1
Support personnel	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	**0**	**0**	**0**	**1**	**0**	**0**	**0**	**0**	**1**	**1**	**0**	**0**	**1**	**1**

Total number and distribution of employment contract types, and average annual number of permanent, temporary, and part-time contracts by gender, age, and job category

The ERSR do not include the total number and distribution of contracts broken down by occupational category and age, nor do they include the average number of contracts by age and occupational category.

Total number and distribution of contract types by age, gender, and professional category

		Permanent contracts		Temporary contracts	
		2025	2024	2025	2024
By age	Under 30 years old	151	155	31	17
	30 to 50 years	1,222	1,594	5	1
	Over 50 years old	690	722	0	0
	Total	**2,063**	**2,471**	**36**	**18**
By gender	Women	571	715	17	6
	Men	1,492	1,756	19	12
	Total	**2,063**	**2,471**	**36**	**18**
By category careers	Management Team	157	167	0	0
	Technicians	1,852	2,124	35	18
	Support personnel	54	180	1	0
	Total	**2,063**	**2,471**	**36**	**18**

Average number of permanent and temporary contracts by gender, age and professional category

		2025		2024	
		Average number of permanent contracts	Average number of temporary contracts	Average number of permanent contracts	Average number of temporary contracts
By age	Under 30 years old	177.9	25,7	147,3	16,2
	30 to 50 years	1,531.4	4.9	1,637.7	1.0
	Over 50 years old	831.8	0.0	668.7	0.0
By gender	Women	732.7	16.5	714.1	6.0
	Men	1,804.0	18.5	1,738.9	11.9
By category	Management Team	169.7	0.0	162.6	0.0
	Technicians	2,269.4	35.0	2,097.2	18.0
	Support personnel	97.7	1.0	193.3	0.0

Note: Information on Hispasat S.A. is included as it formed part of Redeia's scope of consolidation until 30 December 2025.

In 2025 and 2024, the company's workforce did not include any part-time personnel.



10

Social and Relational Capital







Social and Relational Capital

10.1
Social development of the territory

10.2
Relationship with the environment

10.3
Supply Chain



10.1 Social development of the territory

Key indicators 2025

98 initiatives approved by Redeia's Comprehensive Impact Committee.

€6.7 million invested.

99 social innovation projects in 389 towns, in cooperation with 111 entities.

Milestones in 2025

Four Comprehensive Impact Committees held.

Reflection from El Pensadere: Terrestrial forest.

Approval of the white paper by the Comprehensive Impact Committee.

Launch of the pilot project for Ambassadors of the Comprehensive Impact Strategy by El Pensadere.

Approval of five new projects proposed by Tejedora.

Development of the Social Innovation Plan 2026–2029.

Challenges for 2026

Continue to develop the Comprehensive Impact Strategy.

Tejedora: consolidate the terrestrial forest initiative and promote further projects within the framework of the Marine Forest Platform.

Pensadere: strengthen presence and engagement with the impact ecosystem and identify new priority areas.

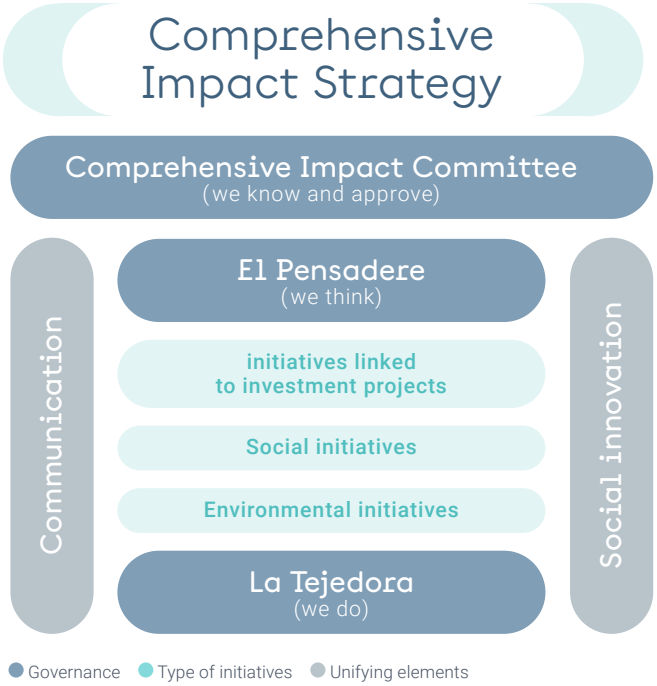
Implement the 2026–2029 Social Innovation Plan.

Implement the social development actions included in the new 2026-2029 Sustainability Plan.

Comprehensive impact strategy

In 2025, Redeia continues to drive forward the **Redeia Comprehensive Impact Strategy**, which defines the overall framework for action for the Company for its relations with the environment and deploys its infrastructures even more coherently with its ambition in the environmental, social and governance fields.

The Strategy's approach includes the sustainable integration of electrical infrastructure and collaboration with local



Redeia's Comprehensive Impact Strategy promotes responsible investment that goes beyond financial returns, seeking to generate social, environmental and economic value in the regions where it operates, particularly in rural areas.







councils on projects aligned with sustainable development, ecological transition, the conservation of cultural and historical heritage, all whilst promoting transparency, digitalisation and improved quality of life, as well as the creation of partnerships and the mobilisation of resources to tackle challenges such as depopulation, climate change and biodiversity loss.

Social contribution of the Comprehensive Impact Strategy

During 2025, the Comprehensive Impact Strategy invested €6.7 million (executed in 2025) in the region.

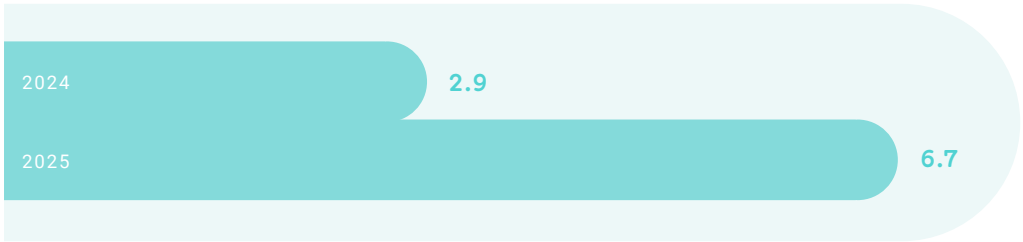
In this financial year, the Comprehensive Impact Committee has approved and been informed of a total of 98 initiatives, bringing the total to 261 initiatives since December 2022. The initiatives are divided into:

- 40 linked to investment projects: channelled through projects to develop the electricity transmission grid, necessary to improve acceptance of these projects in the region.
- 19 linked to the environmental sphere: voluntary initiatives for biodiversity regeneration and conservation, the fight against climate change and sustainability.
- 39 in the social sphere: initiatives for competitive social transformation aligned with the narrative of comprehensive impact, of a proactive and cross-cutting nature.

The 98 initiatives approved in 2025 will generate a positive return of €83.2 million for the region.

Comprehensive Impact Strategy Investment

€M



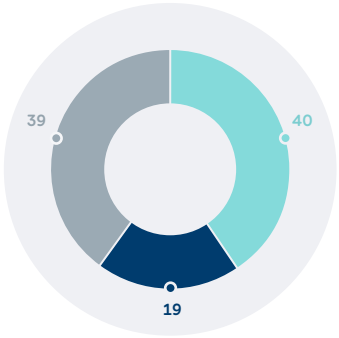
Comprehensive Impact Strategy Initiatives 2025

No.

40
linked to investment projects

39
Linked to the social sphere

19
Related to the environmental sphere



Expected impact of the initiatives presented in 2025

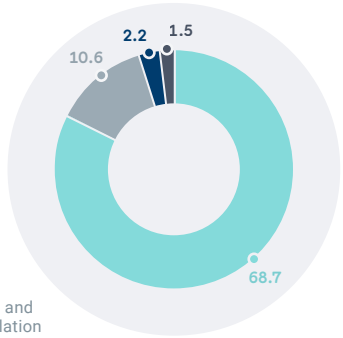
€M

68.7%
Conservation of biodiversity

10.6%
Fight against climate change

2.2%
People, education and culture

1.5%
Local development and combating depopulation



Comprehensive Impact Strategy Governance

The Comprehensive Impact Strategy is equipped with a governance structure composed of: the Comprehensive Impact Committee, el Pensadere, and la Tejedora.

The **Comprehensive Impact Committee** is the internal corporate body, executive in nature, whose mission is to lead and promote, through an integrated vision of socially and environmentally responsible transformation processes, contributing to the fight against climate change and to the improvement of society and the environment. This Committee includes Redeia's Chairwoman, Managing Director and senior management. In 2025, four meetings of the Comprehensive Impact Committee were held.

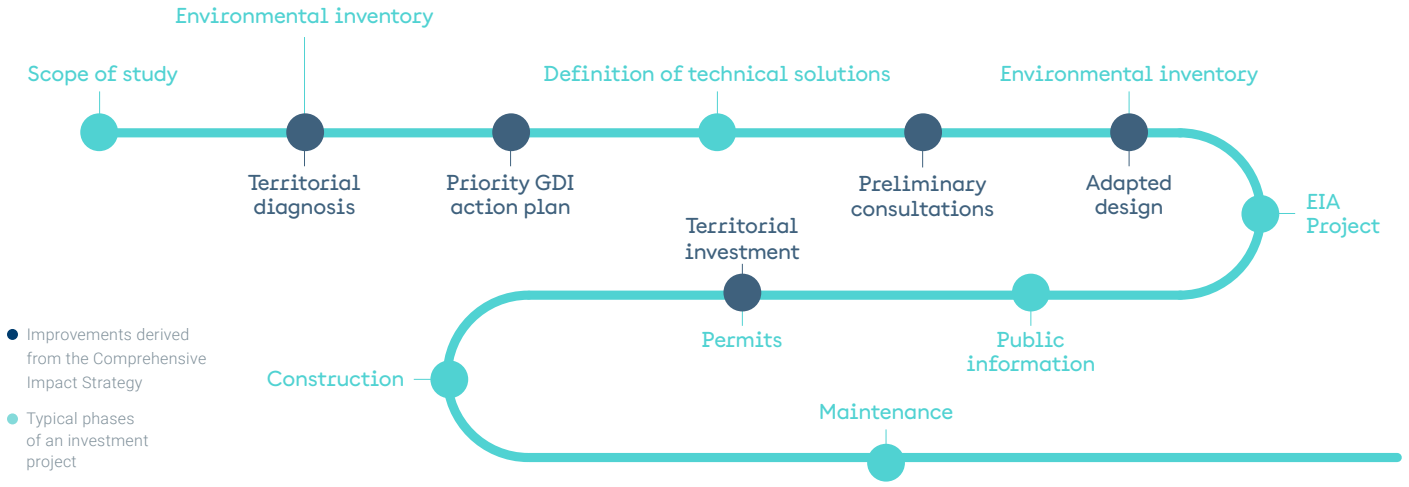
The Comprehensive Impact Strategy invested €6.7 million in 2025 and approved 98 investment, environmental and social initiatives. The Strategy drives a competitive transformation geared towards regional progress, sustainability, the fight against climate change and social improvement.







Phases of an investment project: improvements stemming from the Comprehensive Impact Strategy



- The Comprehensive Impact Strategy involves making **territorial and socio-economic diagnoses** in key projects, differentiating between projects of territorial interest (Proyectos de Interés Territorial - PITE) and Energy Transition projects (Proyectos de Transición Energética - TEN). These diagnostics include sociological and cultural diagnoses of affected communities and serve as a basis for the identification of priority stakeholder groups.

- **Action plan for priority stakeholders** which promote the adequate management of significant economic, social and environmental impacts. It begins with the assessment and continues throughout the life of the **project.**

- In addition, the whole Comprehensive Impact Strategy has dedicated funds (**territorial investment**) which have an award process by the Comprehensive Impact Strategy Steering Committee.

The purpose of these projects is to generate shared value in the regions where Redeia operates.

El Pensadere is a space for collective and creative reflection, composed of business professionals and experts, academics and external opinion leaders who reflect on innovative and effective solutions to the problems of society and the environment.The mission of El Pensadere is to mobilise active listening and the exercise of collective thought to influence the momentum of change that will impact positively on society, local communities and the environment.

In 2025, El Pensadere held five meetings that strengthened its capacity to inspire, promoting key reflections such as the **White Paper on Forests** and the social discourse linked to the new Social Innovation Plan. It has also launched the **pilot programme for Ambassadors of the Comprehensive Impact Strategy** in the Southern region, with the support of the Southern and Central-Western branches, and has maintained an active relationship with the impact ecosystem, consolidating links and fostering collaboration to drive and expand the strategy's reach.

La Tejedora is responsible for launching projects, previously selected by the Comprehensive Impact Committee, involving various Redeia units or subsidiaries and going beyond the normal functioning of the initiatives and projects usually carried out.

La Tejedora acts as a coordinating agent for initiatives on impact, as well as a facilitator of partnerships for their achievement, providing the resources, skills and opportunities needed to accelerate innovative proposals in the field.

In 2025, La Tejedora worked on the roll-out of the **Marine Forest Platform** and the launch of the terrestrial forest initiative, within the framework of which a first restoration and conservation project was launched in Cantabria. Further information on these projects can be found in the Biodiversity section of this report.

Core elements of the Comprehensive Impact Strategy

The Comprehensive Impact Strategy is underpinned by two main pillars: communication, comprising actions aimed at raising awareness and highlighting the value of



the projects carried out under the Strategy to stakeholders; and the social innovation approach, based on the fight against digital, territorial, generational and gender inequalities.

Communication

Redeia carries out communication actions aimed at raising awareness among stakeholders of what projects are carried out and to facilitate, among others, the development of the new facilities of the transmission grid to meet the objectives of the energy transition and investment.

The aim of the communication strategy is to convey Redeia's and its subsidiaries' social, environmental and sustainability commitments to the Company's stakeholders and society as a whole, by publicising the projects, initiatives and insights of the Comprehensive Impact Strategy.

In 2025, the general framework for communication, designed during 2024, was implemented. Following approval by the Comprehensive Impact Committee, projects are categorised according to established prioritisation criteria and assigned a corresponding set of communication actions, based on their potential audience and the economic, social or environmental significance or scope of each initiative. Specifically, they are classified into four categories based on their potential communication reach: Basic, Relevant, Relevant+ and Priority.

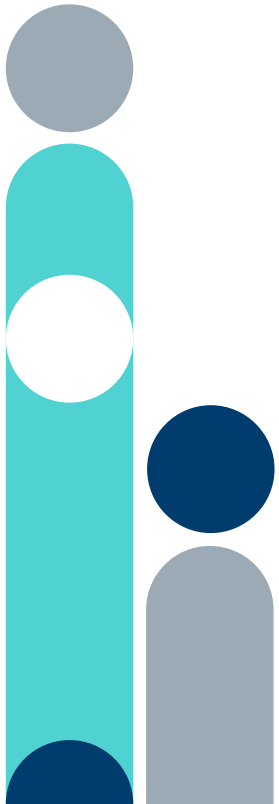
Meanwhile, during 2025, the External Communications department has developed an innovative 360° communication project that seeks to highlight the real and concrete impact of the initiatives under the Comprehensive Impact Strategy on people, the region and the environment. This is ***Red Activa***, an audiovisual project based on storytelling that includes an online platform which raises awareness of the Comprehensive Impact Strategy itself, its geographical scope, the number of initiatives, the funding allocated, and explains its objectives and purpose. All of this is told through a series of ten visual and written reports that narrate this impact through the personal stories of the beneficiaries of the Strategy's initiatives.

Social innovation

With the aim of strengthening Redeia's commitment to the territories in which it operates and to promote the creation of shared value, as of 2021, the Company has a **Group-level approach to social innovation**.

The social innovation approach focuses on reducing digital, territorial, generational and gender inequalities with the aim of improving citizens' quality of life in their communities, and develops the principles and guidelines set out in Redeia's Code of Ethics and Conduct, the 2030 Sustainability Commitment, the Commitment to Respecting Human Rights and the Sustainability Policy.

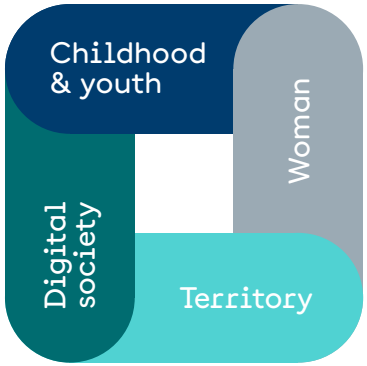
This approach is set out in the **2021–2025 Social Innovation Plan**, which comprises eleven lines of work that contribute to the achievement of the United Nations Sustainable Development Goals, the Plan of Measures to Address the Demographic Challenge of the Ministry for Ecological Transition and the Demographic Challenge (MITERD), Redeia's 2021-2025 and its 2030 Sustainability Goals.



This plan comes to an end this financial year, having launched 159 projects developed by the social innovation department in collaboration with other areas of the Company, in partnership with 208 organisations and covering 681 municipalities across 50 provinces.

Throughout 2025, Redeia worked on the development of the new Social Innovation Plan for the period 2026–2029.

Action Plan



#Againstinequality
#Contraladesigualdad
Weaving networks for the future

Digital society

1. Connectivity (digital access divide)
2. Digital literacy (digital skills divide)

Territory

3. Local development
4. Natural capital
5. Municipalities for the Ecological Transition
6. Conservation of local culture

Childhood & youth

7. Child poverty
8. Youth employment
9. Training for the Energy Transition

Woman

10. Social equality
11. Labour integration

Digital Society

Redeia contributes to the launch of social initiatives that favour connectivity in the territories where it operates to bridge the digital access divide and supports actions aimed at the digital literacy of society.

1. Connectivity: bridging the digital access divide

Satellite Connectivity Programme (Satellite Internet). Redeia is extending broadband services from Reintel's fibre-optic network, so that everyone in the surroundings of Red Eléctrica's facilities can access information and communication technologies.

Furthermore, thanks to the partnership between Redinter and Hispasat, and in response to the current digital divide in internet access in rural Peruvian communities, the Company provides access via advanced satellite communications services with secure and reliable connectivity. The programme began by offering satellite Wi-Fi connectivity to nine communities within Redinter's direct areas of influence in Puno, Arequipa and Cusco.

2. Digital literacy: bridging the digital skills divide

Redeia helps to bridge the digital divide through training initiatives. Among the initiatives for 2025, the ***Vives Digital* Project 2021–2025** (Asturias) stands out. This project, in collaboration with 'Acción contra el Hambre', aims to reduce the digital divide and improve the digital skills and knowledge of people from vulnerable groups in order to facilitate their socio-occupational integration, taking the





European Framework of Digital Competences for Citizens (DigComp) as a reference. They have directly benefited 508 people, taking digital skills courses. In cumulative terms, since its first edition, the project has enabled 780 people from 33 municipalities in Asturias to improve their digital skills. Furthermore, 218 of them have been provided with internet access through the provision of devices and/or data cards, contributing significantly to reducing the digital divide in rural areas and among the most vulnerable groups.

Territory

Redeia contributes to the implementation of social initiatives that reduce urban-rural imbalances, boosting the energy transition and promoting entrepreneurship and local innovation as key tools.

1. Local development

The Group promotes agreements and alliances with local and social organisations and maintains contact with the different administrations and social partners to enhance the values of the local community, contribute to the balance of the regions, promote sustainable local entrepreneurship and improve the lives of citizens. Some noteworthy actions in 2025 include:

- ***Holapueblo.*** In 2025, the fifth year of Holapueblo took place, an AlmaNatura project driven by Redeia and IKEA. The sixth year has now been launched. From the outset of the project, more than 17,680 applications have been received from entrepreneurs, serving 211 municipalities with depopulation problems and 208 entrepreneurs have been mentored. A total of 208 people (85 entrepreneurs together with their families) have set up shop in 60 of these municipalities and have launched 58 new businesses in rural areas.

- ***Ruralizable.*** An entrepreneurship and innovation initiative in the rural environment of the Ruralizable Foundation, promoted by Redeia. A total of 62 rural entrepreneurship projects with an impact on sectors such as health, tourism, education, agrotechnology, e-commerce and food tech were submitted under the fourth call for proposals, “Ruralizable 2025”. Female participation reached 60%, and over 500 hours of specialised mentoring were provided, involving 81 experts. The recognised initiatives were: Biogenius, in rural innovation; Gridflight, in rural digitalisation; and Neil, in rural economic development.

Holapueblo and Ruralizable are driving rural entrepreneurship: over 17,680 applications, 208 entrepreneurs established, 58 businesses created and 62 projects submitted in 2025, strengthening depopulated areas.

The programme has mentored more than 150 projects since its launch.

2. Natural capital

Redeia, through the formalisation of alliances, participates in the creation of new opportunities based on the promotion of the services generated by ecosystems for human well-being and safeguarding the natural resources in the vicinity of facilities of the transmission grid, by committing itself to the use of **Nature-based Solutions (NbS)**, as well as contributing to optimising the efficiency of small agro-ecological farms.

Some noteworthy actions in 2025 include:

- **Land stewardship.** New line of work focused on the analysis and design of a corporate methodological framework for the use of land stewardship initiatives as a tool for creating shared value in the regions. Redeia has worked on the implementation of specific land stewardship initiatives on unused land owned by Red Eléctrica.

- ***Pastoreo en Red***. An initiative for the development of controlled vegetation management practices under power lines using local extensive livestock farming, **recognised as an SbN** by the International Union for Conservation of Nature (IUCN). Since the start, 146 hectares have been grazed by 4,085 head of livestock from 19 farms in Asturias, Galicia, Castile y León, and La Rioja.

- In Pastoreo en Red in León, 75 hectares have been grazed by around 2,900 head of sheep, cattle and horses in the municipalities of Villamanín (Alto Bernesga Biosphere Reserve), Cistierna, La Robla, La Pola de Gordón, La Ercina and Valderrueda. We have continued to monitor vegetation and its biodiversity in order to understand the evolution, both in the safety corridor of the line as well as in surrounding areas.

- In the 'Pastoreo en Red' project in Asturias, 67.5 hectares of land beneath high-voltage power lines have been grazed by 615 head of livestock: sheep, goats, cattle and horses belonging to eight livestock farms in the municipality of Cabrales. Vegetation monitoring has begun to track its development.

Furthermore, the "3rd Pastoreo en las Redes Conference" was held, attended by representatives of extensive livestock farmers and herders, herding schools, service

Redeia promotes the setting up of rural energy communities and provides tools so that municipalities can get involved in the energy transition.



providers for extensive livestock farming, energy companies, NGOs, foundations, universities, training centres and the administration, in collaboration with local livestock farmers, the León Mountain Livestock Farmers' Association, Agrovidar, Enagás, the Global Nature Foundation and UNED Ponferrada.

- **Seed of Life reforestation initiative.** An initiative contributing to the restoration and recovery of ecosystems and the preservation of biodiversity through the production and planting of native species in the department of San Martín (Peru).

More information on the "Pastoreo en Red" and "Semilla de vida reforestadora" project can be found in the **Biodiversity section** of this report.

3. Municipalities for the Ecological Transition

Redeia is playing an active role in the new model of energy transition. The Company promotes the formation of rural energy communities and provides tools to provide municipalities with the know-how to engage in the challenge of the energy transition. Some noteworthy actions in 2025 include:

- **Steering Group for the territorial development of the energy transition.** This is an initiative that joins efforts from the territory in order to achieve the objectives set for 2030 by the National Energy and Climate Plan (NECP). Promoted by Emprendedorex, with the collaboration of Redeia. Since its foundation in 2023, more than 45 rural development groups (GDRs) have

joined, alongside organisations specialising in energy transition, covering 1,271 municipalities and a rural population of nearly 2.3 million inhabitants.

- ***Energía Común.*** The first national observatory of energy communities, promoted by ECODES in collaboration with Redeia and the Ministry for Energy Transition and the Demographic Challenge, which seeks to create energy communities with environmental and social impact, through an environment that fosters knowledge about this new concept. This initiative analyses the impact and evolution of energy communities through economic, energy, social and governance indicators. Since its creation in 2023, a total of 357 renewable energy communities have registered on the Energía Común platform.



4. Conservation of local culture

Redeia's priority is to promote the protection, restoration, conservation and enhancement of the archaeological and architectural resources of the territories where it operates. This is reinforced by a commitment to helping preserve customs and traditions—the undisputed cultural riches of these territories—which contribute to strengthening the regions' identity and promoting well-being. Some noteworthy actions in 2025 include:

- **Digitising archaeological heritage.** Project for the development of a geographic information system for the cultural and archaeological heritage of Andalusia in collaboration with the Regional Ministry of Tourism, Culture and Sport of the Regional Government of Andalusia. In the first phase, 1,513 records belonging to the 174 municipalities of the province of Granada have been digitised, divided into 705 files on archaeological activities and 808 archaeological sites.

- ***Alma Rural.*** This initiative, launched by the Town Council of Arroyo de la Luz (Cáceres) and the Tagus Rural Development Group Tagus (Association for the Comprehensive Development of Tajo-Salor- Almonte) and Redeia, aims to transform local craftsmanship into high-value fashion design with market potential, revitalising the rural economy and boosting a sector with potential for employment and wealth. As part of

Redeia combats child poverty through educational and social programmes, benefiting vulnerable children and promoting youth employment linked to the energy transition.

the ***Oficios en RED*** by Redeia, which promotes the revival of traditional trades and their adaptation to the current market, the project takes the craftsmanship of the embroiderers of Arroyos as its starting point, blending tradition and new technologies in both design and promotion and marketing. In this regard, the collection has been replicated in the metaverse using 3D design and Artificial Intelligence.

Childhood and youth

Redeia contributes to reducing child poverty by working with training entities and investing in education, and promoting youth employment, mainly associated with the demands arising as a result of the new model of energy transition.

1. Child poverty

Redeia works in collaboration with bodies in the Third Sector and public administrations to identify and develop programmes to reduce and prevent child poverty in the territories where the Company is present, as well as to promote digitalisation that facilitates access to a digital education. Some noteworthy actions in 2025 include:

- **Kusi Warma Program.** Aimed at improving health and the basic education level through inter-professional training in two educational institutions at the initial and primary levels in the districts of Caminaca and Caracoto. In alliance with the Universidad Peruana Unión in Juliaca and the Agencia Adventista de Desarrollo y Recursos Asistenciales (Adra, Peru). In 2025, the "Summer School" initiative was launched, benefiting more than 120 children in the districts of Caminaca and Caracoto, reinforcing the knowledge acquired and developing healthy habits through fun and educational activities.

- ***Casitas* Program.** This programme provides academic and emotional counselling to children from six to 12 years of age, with a special focus on improving their levels of reading comprehension, numeracy skills and development of socio-emotional skills, in collaboration with ODP Jesuitas del Perú in the Centro Poblado Buena Vista in Tacna (Peru). It has a work plan with activities focused on the running of a play area. Since its launch in 2023, 70 children have been part of the programme and 100% of them are enrolled.

- **Waste management and capacity building in the Tambo Cañahuas community.** In the first phase of the project, a direct link was established with the local council and a tour was conducted of the most affected areas to gather key information for the development of the project's initial assessment. In the second phase, the plan is to train the local community in generating value through enterprises or commercial activities linked to solid waste management.

2. Youth employment

Redeia works on the identification of projects that help young people to acquire and improve their key skills, to contribute to the promotion of the green economy and to generational renewal in rural areas, as well as projects aimed at accelerating the attraction of young talent to the energy sector in the context of the energy transition. Some noteworthy actions in 2025 include:



- **FP=*Energía+*.** This pioneering programme, led by the Balia Foundation and promoted by Redeia, combats early school leaving and promotes careers in sectors key to the ecological and digital transition. The project has raised awareness among 416 secondary school students in socially vulnerable areas of Granada, motivating them to continue their education. In addition, the programme has awarded grants to 19 young people who have demonstrated a firm commitment to continuing their education to build a better future. Beyond financial support, the programme has offered them personalised support, academic reinforcement and tools for personal and emotional development. Thanks to this approach, 100% of participants have improved their emotional and self-awareness skills, 100% of those who received academic support passed the subjects linked to that support, 73% successfully completed their Intermediate Vocational Training, and 91% of those who completed their Intermediate Vocational Training will continue their education at Advanced Vocational Training level. Furthermore, 90% believe that the project has helped them discover their abilities and motivations to achieve personal and academic/professional success.

3. Training for the Energy Transition

Redeia plays an active role in developing activities to promote the dissemination of the functioning of the Spanish electrical system among schoolchildren and by involving young people in the challenge of a just energy transition. Some noteworthy actions in 2025 include:

We contribute to the promotion of the green economy and generational renewal in rural areas.

- ***Entreredes.*** It is a free educational project for sharing information about the Spanish electricity system and the energy transition with ESO (Compulsory Secondary Education) students in an entertaining, dynamic and participatory way. In 2025, the Entreredes Olympiads were held with the participation of more than 54,000 pupils from 242 schools from 11 communities (Andalucía, Aragón, Asturias, Cantabria, Castilla-La Mancha, Castilla y León, Extremadura, La Rioja, Murcia, Navarra, Madrid and the autonomous city of Ceuta). Since the launch of Entreredes, nearly 220,000 pupils have taken part.

- **Cervantes Primary School (CEIP) in Ibiza (Balearic Islands).** A two-year initiative (academic years 24/25 and 25/26) aimed at informing pupils about the challenges and opportunities of the ecological and energy transition. Through workshops and participatory activities, it aims to develop scientific knowledge, teamwork skills and environmental awareness from an early age. The project involves families, teachers and the local community and promotes principles of equity and sustainability.

- ***"Conectados al futuro".*** ("Connected to the Future") Exhibition An interactive and digital experience, designed to boost knowledge of the energy transition and the active role that consumers will play in the future electricity system. From its inauguration in 2022, Redeia has taken its 'Connected to the future' exhibition to seven Spanish cities (Las Palmas de Gran Canaria, Tenerife, Granada, Valladolid, Madrid, Vitoria and Ponferrada).

- **Kids in Energy Programme.** The partnership with the World Energy Council Chile has led to the organisation of three learning sessions on energy literacy in areas where Redeia operates (the municipalities of Iquique and Pozo Almonte). Fourteen schools took part in the activity, involving 66 children in Iquique and 132 children in Pozo Almonte, with a total of 132 learning kits distributed.

Woman

Redeia works to promote women's social and labour equality as a lever of opportunities for all.

1. Labour integration

Redeia works on projects for employment that empower women through promoting their personal autonomy and their qualifications for employment, as well as to continue to achieve equality between women and men in technical careers (STEAM). Some noteworthy actions in 2025 include:

- **RedeSTEAM.** This initiative has established itself as a benchmark in the promotion of female talent in STEAM disciplines in Spain. The fourth edition, held in 2025, saw the participation of 266 female students from 54 schools across 28 provinces, who presented 66 innovative projects, fostering creativity and the practical application of knowledge in areas such as sustainability, digital inclusion, artificial intelligence and responsible technology. Since its inception in 2022, 679 students from 121 schools across Spain have taken part.

Economic and social contribution of investments

Redeia continues to focus its commitment to the region on creating shared value through the deployment of its infrastructure, driving initiatives and investments aligned with its business objectives, which generate shared value and have a positive impact on quality of life and the development of society. The investments made contribute to the achievement of global challenges such as the United Nations Sustainable Development Goals (SDGs), the European Energy Strategy 2030 and the Company's Comprehensive Impact Strategy.

With the acceleration of investments in 2025, Redeia has increased its social impact through the stimulating effect these investments have on economic activity. These investments boost companies' turnover, generate an increase in wealth (measured through GDP) and, as a result, promote employment and tax revenue for public administrations, thereby improving the general well-being of society. This contribution takes into account the direct investment made, and the increased activity that results from it as a consequence of the circular flows it generates.

For another year, Redeia continues to use a methodology based on the implied activity multipliers obtained in the input-output tables (drawn up by official statistical bodies in each country), which makes it possible to estimate the level of overall activity that is generated from an initial investment. Calculations take into account the direct, indirect, and induced effects.



Effects of investments

Direct effect	Indirect effect	Induced effect
Estimation and assessment of the production chain, job creation and income that is generated in the economic system on the basis of an initial investment.	Generation of income and jobs, because in order to be able to make investments, the direct beneficiaries acquire other goods and services (intermediate consumption) from the rest of the production systems, which, in turn, demand other goods and services from their own suppliers.	Impact derived from all income generated in the previous stages. This effect incorporates both the effect of final consumption derived from all the wage income generated, as well as the tax revenue obtained by all public administrations by applying the different taxes to the entire activity and the income generated.

Socio-Economic Contribution in Spain

In 2025, Redeia significantly increased its investment in Spain to a total of €1.624 billion, through Red Eléctrica, Reintel and Elewit, of which an estimated €358 million was spent on importing the products and services necessary to carry out the activity.

The remainder, around €1.266 billion, corresponded to direct investment in Spain. The investment made has generated an increase in output across the relevant economic sectors of around €2.5 billion. This has contributed around €1.1 billion to the country's GDP, generating activity equivalent to more than 15,000 jobs. As a result of the above, revenue for the public coffers has exceeded 400 million euros (representing approximately 26% of the provisional revenue in 2025 from the special tax on electricity).





Redeia invested €1.624 billion in 2025, boosting output across the relevant economic sectors by nearly €2.5 billion.

Total effects of investment in Spain

	Direct	Indirect	Induced	2025 Total	2024 Total
Generation (€M)	1,265.8	1,072.9	139.1	**2,477.8**	**1,855.7**
Income-GDP (€M)	554.9	473.7	66.7	**1,095.3**	**811.4**
Employment (No. of jobs)	8,039	6,261	833	**15,133**	**11,796**
Tax income (€M)	213.1	172.7	22.8	**408.7**	**306.1**

Socio-economic contribution in Chile

Through its subsidiary Red Eléctrica Chile, a total investment of over 1.7 million dollars was made in the transmission grid. It is estimated that the investment made has generated output in the economic sectors in excess of $3 million. This has contributed nearly $1.6 million to the country's GDP, generating economic activity equivalent to 40 jobs.

Taken together, this has generated revenue for the public coffers in excess of $0.3 million.

Total effects of investment in Chile

	Direct	Indirect	Induced	2025 Total	2024 Total
Generation ($M)	1.7	1.2	0.3	**3.1**	**6.3**
Income-GDP ($M)	0.9	0.6	0.1	**1.6**	**2.9**
Employment (No. of jobs)	25	12	3	**40**	**83**
Tax income ($M)	0.2	0.1	0.03	**0.3**	**0.7**

Socio-economic contribution in Peru

In the case of Peru, a total investment of around $0.9 million was made in the transport network, of which more than $0.1 million was spent on imports. It is estimated that direct investment in the country has generated output in the economic sectors in excess of $1.3 million. This has contributed over $0.5 million to the country's GDP, generating activity equivalent to 24 jobs.

All of this together has generated revenue for the public coffers of $0.1 million.

Total effects of investment in Peru

	Direct	Indirect	Induced	2025 Total	2024 Total
Generation ($M)	0.7	0.5	0.1	**1.3**	**0.7**
Income-GDP ($M)	0.2	0.3	0.03	**0.5**	**0.3**
Employment (No. of jobs)	12	10	2	**24**	**13**
Tax income ($M)	0.04	0.05	0.01	**0.1**	**0.1**





Socio-economic contribution in Brazil

Finally, Redeia has continued to strengthen Brazil's transmission network through its stake in Argo, with over one million dollars invested in the country.

It is estimated that these investments have generated output in the economic sectors of over $3 million. This has contributed more than $1 million to the country's GDP, generating activity equivalent to 103 jobs. Overall, revenue for the public coffers has amounted to close to half a million dollars.

Total effects of investment in Brazil

	Direct	Indirect	Induced	2025 Total	2024 Total
Generation ($M)	1.1	1.7	0.4	**3.2**	**36.6**
Income-GDP ($M)	0.5	0.6	0.1	**1.3**	**15.2**
Employment (No. of jobs)	62	32	9	**103**	**1.267**
Tax income ($M)	0.2	0.2	0.1	**0.5**	**6.0**

10.2 Relationship with the environment

Key indicators 2025

176 agreements signed with public and social organisations.

5 sessions held as part of the Active Listening Campaign Programme.

3 events with social stakeholders at a regional level.

11% increase in Redeia's participation in ENTSO-E

Milestones in 2025

Progress of the Active Listening Programme.

The representative from Red Eléctrica becomes the first woman to chair the ENTSO-E System Development Committee.

Launch of a cooperation initiative with other European TSOs on sustainability and climate change.

Mentoring by Redeia for the Renewables Grid Initiative on equality.

Contribution to the Neighbourhood Management Associations' project for the EU Networks Action Plan's Participation Pact.

Challenges for 2026

Increasing the visibility and understanding of Redeia's projects and initiatives.

Consolidating Redeia's commitment to Latin America through participation in regional organisations.

Strengthen partnerships with other TSOs in the region.

Relationship with local communities

413-1

Redeia promotes and maintains an ongoing relationship with the local communities in which it is present, not only during the construction process of new infrastructures, but also during the entire lifetime of the facilities.

Spain

In Spain, the Company has an organisational structure distributed throughout the national territory, which facilitates institutional communication and collaboration with public and private administrations and institutions.

In 2025, Red Eléctrica signed 176 agreements for collaboration with public and social entities, mainly for socio-economic, environmental, educational, and cultural development initiatives.

The Company fosters communication with municipalities in relation to the construction of new infrastructure, informing people about the need for the facilities and their role in the transmission grid. It also promotes a dialogue to facilitate the sustainable development of projects.

In this regard, in 2025 the **Cross-Sectoral Active Listening Programme** continued in Barcelona, Bilbao, Toledo, Valladolid and Murcia, where Redeia has brought together representatives from regional governments, parliaments and assemblies, provincial councils, local councils, agricultural and industrial associations, NGOs, citizens' platforms and universities to jointly find solutions that will streamline investment in the transmission grid,

In 2025, Redeia strengthened its regional ties through 176 agreements and continued to build its relationship with social actors via the Cross-Sectoral Active Listening Programme.









which is essential for the energy transition. Furthermore, three events involving local stakeholders (fish bowl discussions) were held throughout 2025, specifically in Madrid, Oviedo and Santiago de Compostela.

In 2026, Redeia aims to increase the visibility and understanding of its projects and initiatives. To this end, it plans to continue collaborating with its usual stakeholders, as well as with new groups, parliamentary actors, NGOs and opinion leaders in the various fields in which the Company operates.

Two parallel lines of work are proposed:

- To continue the Cross-Sector Active Listening Programme in new autonomous communities, such as Murcia, the Canary Islands and Aragon.

- Strengthen relationships with stakeholders in those regions where, following a cross-active listening session, a need to explore specific issues in greater depth has been identified.

Latin America

As part of each of the Company's sustainability plans and to complement its materiality assessment, Redinter, through Redeia, collects information (in accordance with the defined methodology) on stakeholders to gain first-hand insight into their needs and expectations based on service satisfaction and professional relationships.

The activities carried out with communities (in Peru, rural communities) are aligned with the **Community Relations Plans** for each concession, which are included in the environmental certifications.

At Redinter, the organisational units responsible for easements and permits, the environment and sustainability work together to carry out sustainability projects or initiatives which, in addition to remedying or offsetting negative impacts on affected groups in some cases, generate value for local communities and the organisation.

In Peru, Redinter works with this stakeholder group primarily through **Citizen Monitoring and Oversight Committees**, made up of democratically elected community

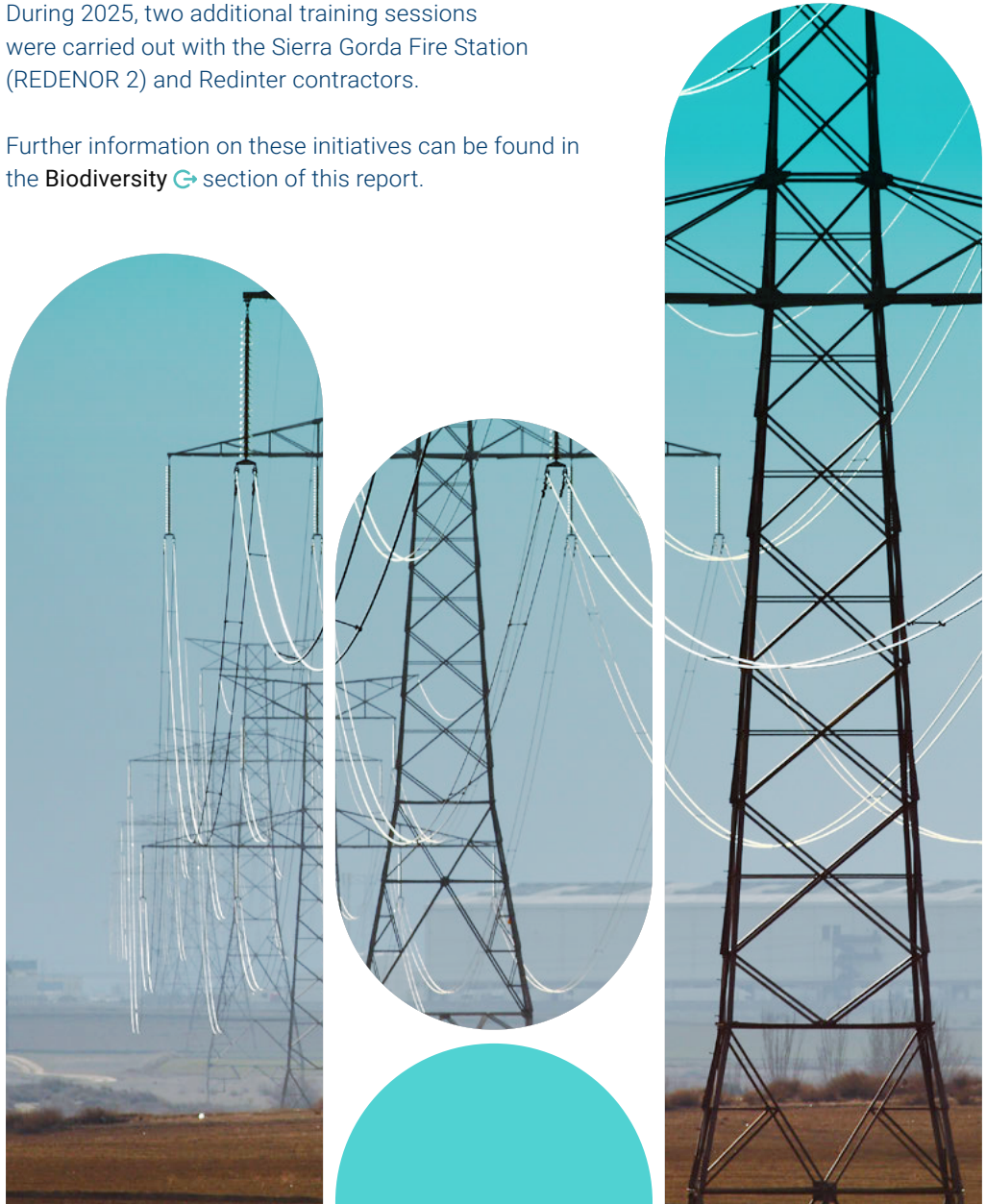
representatives. The committees constitute the main channel of communication for promoting the Company's policies, as well as for reporting on actions taken to comply with the Community Engagement Plans for each concession. In 2024, the Company achieved 100% compliance with these plans in the TESUR, TESUR 2, TESUR 3 and TESUR 4 concessions. In addition, the implementation of social management activities in Peru for 2025 has involved an investment of approximately USD 500,000.

In Chile, as in Peru, environmental impact studies have resulted in the implementation of actions to mitigate and remedy the environmental or social impacts set out in them, as well as action plans for any aspect considered as material, despite the fact that in the case of Chile, the projects do not directly or indirectly affect communities.

During 2025, various initiatives were undertaken to strengthen Redinter's commitment to stakeholders and the areas where it operates, as well as to reinforce ties with the authorities identified in the 2025 institutional relations plan. Among the activities carried out are the partnership with the municipalities of Iquique and Pozo Almonte (REDENOR) to implement energy literacy programmes for children aged 11 to 14, the inauguration of a viewing point to protect the black tern, and the implementation of a management plan for the Pampa Chaca protected area (REDENOR). It also works in partnership with the Arica Fire Brigade (REDENOR).

During 2025, two additional training sessions were carried out with the Sierra Gorda Fire Station (REDENOR 2) and Redinter contractors.

Further information on these initiatives can be found in the **Biodiversity** section of this report.



In 2025, Redeia stepped up its involvement in national and international associations, strengthening partnerships and sharing best practices with its stakeholders.



Involvement in organisations and associations

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Redeia participates in numerous associations whose aim is to share and spread best practices such as Mediterranean Transmission System Operators (Med-TSO), Asociación de Transmisoras (Chile), Unión Internacional de Telecomunicaciones (UIT), Asociación Española de Tecnologías de Defensa, Aeronáutica y Espacio (TEDAE), Transparency International España, International Corporate Governance Network (ICGN), Universidad ESAN (Perú), Club de Excelencia en Sostenibilidad y Forética.

Furthermore, 2025 saw an increase in Redeia's involvement in Ibero-American organisations such as the Euro-America Foundation, the Ibero-American Business Foundation and the Spain-Brazil Council Foundation.

Redeia has been registered in the transparency register of the European Union since 2011 (identification number: 44688805318-45).

In 2025, Redeia's contribution in the area of social engagement and stakeholder relations is particularly noteworthy, following its accession in 2024 to the **Pact for Participation in the European Union's Network Action Plan**, promoted by the European Commission, which seeks to accelerate the roll-out of networks and promote the early and meaningful participation of stakeholders. The European Commission has recognised Red Eléctrica's initiative, Neighbourhood Management Associations, as one of the best practices in this field that is likely to

be replicated by other TSOs. This recognition came during the workshop on 23 October 2025, 'The power of participation', organised by the European Commission, RGI and ACER.

Among the organisations in which Redeia participates, the following stand out:

- **ENTSO-E.** European Network of Transmission System Operators for Electricity is a key instrument for coordination between European TSOs in the design, development and implementation of the Internal Market for Energy (Mercado Interior de la Energía - MIE), the deployment of regulations and development of a sustainable electricity system in the European Union (EU). Within the framework of Red Eléctrica's participation in ENTSO-E, the following actions in 2025 are particularly noteworthy:

  - Red Eléctrica marks a milestone in the association. For the first time, a woman will chair the **System Development Committee**. The representative from Red Eléctrica will hold this position until 2027. Furthermore, the Company's leadership has been strengthened by renewing its position on the **Board**.

  - Red Eléctrica has increased its commitment by over 11%, dedicating more than 28,000 hours in 2025, and expanding its workforce from 23 to 80 employees.

- **RGI.** Is an organisation that brings together TSOs and NGOs from the EU to promote fair, transparent and sustainable development of the grid. In 2025, the Company's contribution to the organisation's mission has been particularly notable, as demonstrated by the following actions:

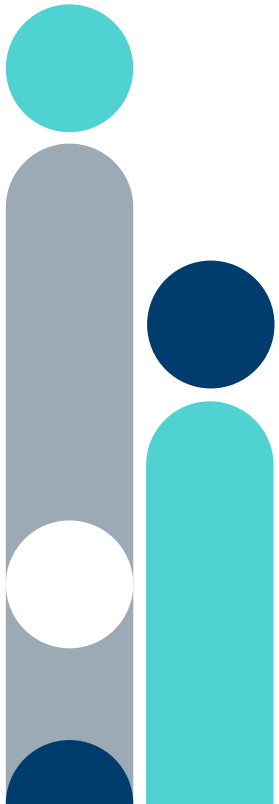
  - Redeia has strengthened its commitment to the association by assuming the chairmanship of the Council.

  - Organised by Redeia, in collaboration with RGI, a pioneering initiative has been launched in the field of public participation and bringing together the various stakeholders involved in the energy transition: the Dialogue initiative. This initiative provides a common space for the exchange of ideas and viewpoints between the public, technical teams and those responsible for energy policy.

  - Red Eléctrica has won the RGI award in the environmental protection category for its best practice initiative **"Seeking safe skies for the bearded vulture"**.

- **CIGRE.** The International Council of Large Electricity Grids is a global community committed to collaborative development and the sharing of experience in electrical systems. Within the framework of Red Eléctrica's participation in ENTSO-E, the following actions stand out in 2025:

  - Red Eléctrica has submitted, for the Paris 2026 session in conjunction with six other TSOs, a paper on the development of a technical reference document for



power cables that will speed up cable construction by reducing production times, with a view to accelerating the integration of renewable generation into the system.

- **Equality Platform for the Energy Sector.** The equality platform for the energy sector is an initiative launched by the European Commission for the Promotion of Equality and Inclusion in the energy sector. In 2025, Redeia led the Pilot Mentoring Programme amongst members of the Platform, in which Red Eléctrica mentors RGI on equality issues. This pioneering initiative on equality has been highlighted by the European Commission, which recognised its value and the potential for replication and scalability to other organisations and associations within the European Union.

Furthermore, 2025 was a year in which we supported sustainability initiatives in the Mediterranean region. Within the **Med-OCEAN** association, an organisation created to promote the sustainable development of offshore grids in the Mediterranean, Redeia has organised a visit by NGOs and TSOs to an offshore wind farm to raise awareness of the need to protect the marine environment during the deployment of offshore wind energy. At the same time, Redeia has strengthened its participation in the executive bodies of the **Med-TSO** association, holding the position of one of the association's vice-presidencies with the aim of contributing to the development of a Mediterranean electricity system that allows the renewable potential of North Africa to be harnessed.

Finally, in 2025, Redeia launched a **cooperation initiative with other European TSOs on sustainability and climate change.**



Specifically, eight TSOs have joined forces to develop an open innovation initiative to address the challenge of weather's impact on electricity grids ("Weather and Grid Resilience").

The corporate website provides more information on Redeia's participation in organisations and associations and transparency in institutional relations.

10.3 Supply Chain



Key indicators 2025

Be a driver for change:

- Inclusion of 11 procurement contracts with sustainability criteria in the Sustainable Procurement Model.
- 100% of suppliers assessed for risk in the areas of cyber-security, information security and physical security, with the implementation of the Supply Chain Security Model.
- 100% of suppliers in high-risk countries audited.
- Simplified consultation – screening of 100% of companies commencing the qualification process for a supply contract; and of successful suppliers for purchases reported to the Board of Directors.

Milestones in 2025

Approval of the Sustainable Supply Chain Policy.

Approval of the Comprehensive Supplier Risk Management Model.

Drafting of the General Terms and Conditions for Information Technology Contracts, the annex on cybersecurity; and the technical specification for Cyber Incident Notification.

Review of the Personal Data Processing Agreement.

Analysis of security regulations for information and communications systems (NIS2 Directive) and the resilience of critical entities (CER).

Challenges for 2026

Commencement of operational actions under the 2026–2029 Sustainability Plan.

Complete the implementation of the platform for comprehensive supplier risk monitoring and management.

Continue to evolve towards better management of sustainability-related information, making progress on indicators that aid decision-making in procurement.

The supply chain's sustainable management model

Redeia has a **supply chain sustainable management Model**, based on the principles of non-discrimination, mutual recognition, proportionality, equal treatment, transparency and free competition. This model aims to ensure supply with efficiency and accountability. Achieving this requires the alignment of the supply chain with environmental, social and good governance values of Redeia and management focused on the identification and minimisation of risks.

Procurement Strategy

Redeia's **Procurement Strategy** sets out the fundamental principles and guidelines that govern decision-making processes for the acquisition of goods, services, and real estate assets for the transmission grid across the entire organisation.

This strategy, approved by the Board of Directors, is implemented through a framework of regulatory elements considered essential for ensuring a robust and consistent procurement process, fully aligned with the Company's guiding principles.

Among these regulations, which are directly linked to Redeia's strategic vision in the field of sustainability, the following are of particular importance: the Code of Ethics and Conduct, the Sustainability Policy, the Guide for the Prevention of Corruption and Fraud: Zero Tolerance, and the Sustainable Supply Chain Policy.

The supply chain's sustainable management Model aims to ensure supply with efficiency and accountability.



Supply chain sustainable management model and its approval bodies

Principles

EQUAL TREATMENT | NON-DISCRIMINATION | MUTUAL RECOGNITION | PROPORTIONALITY AND TRANSPARENCY | FREE COMPETITION

Legal Framework

ROYAL DECREE LAW 3/2020

CODE OF ETHICS AND CONDUCT
Board of Directors.
May 2023

CODE OF CONDUCT FOR SUPPLIERS
Executive Committee.
June 2023

SUSTAINABLE SUPPLY CHAIN POLICY
Board of Directors.
November 2025

POLICIES OF CORPORATE REPUTATION AND SUSTAINABILITY
Board of Directors.
June 2021 and May 2022

GUIDE FOR THE PREVENTION OF CORRUPTION
Board of Directors.
January 2023

INTERNAL REGULATIONS

Levers for ongoing improvement

STRATEGIC PLAN
Board of Directors.
February 2021

OPERATIONAL SUPPLY PLAN
Managing Director.
July 2021

AUDITS AND ASSESSMENTS
Through the audit plan and risk assessment

SUSTAINABILITY PLAN
Board of Directors.
December 2025

PERCEPTION SURVEYS FOR SUPPLIERS
Last completed in 2024

OBJECTIVES AND PROJECTS

Pillars

Continuous search for the lowest expected total cost

- Search for efficiency, effectiveness and simplification of processes.
- Implementation of sourcing strategies.

Segregation of functions and transparency in management

- Centralised management.
- Specific department of suppliers without a procurement function.
- Optimal communication with suppliers.
- Accessible qualification process.
- Processes in systems (insurance, traceable and auditable).
- Service levels validated by internal customers.

Ethical management and development of suppliers and subcontractors

- Communication channels.
- Campaigns to convey the main principles and policies to suppliers.
- Specific development plans.
- Creation of partnerships.

Minimisation of risk associated with the procurement processes

- Identification of impacts and risks.
- Establishment of requirements to mitigate impacts.
- Acceptance of Supplier Code of Conduct and social audits.
- Broad supplier market.

Contribution to the achievement of the objectives of the Company by generating value in the environment

- Ensuring supply security, guaranteeing sufficient competence.
- Conveying values of ethics and respect, integrity and sustainability to the supply chain.
- Actions to ensure the energy transition and decarbonisation of the economy.



Supplier Code of Conduct

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The **Supplier Code of Conduct**, which emanates from Redeia's Code of Ethics and Conduct, sets out the minimum ethical, social and environmental requirements that every supplier must accept and comply with to work with the Company, undertaking the commitment to extend it to its own supply chain.

Redeia regularly updates said code by incorporating principles in addition to the existing ones, including working conditions, equal treatment and employment rights, good governance, relationship with the environment, efficient use of resources or good environmental practices, among others and promotes the extension to its supply chain.

Likewise, Redeia guarantees the non-existence of any form of child labour, forced or compulsory labour, and respect for maximum working hours and minimum wages, in line with the applicable rules.

As part of the qualification process, suppliers must accept the Supplier Code of Conduct from the outset. As stated in the General Terms and Conditions of Contracting, the code is part of the contract documents. In addition, all suppliers must ensure that their contractors have in place policies and practices that respect the principles contained in that code and ensure that they respect similar principles to those of Redeia, ensuring full integrity in the supply chain.

The Company conducts regular **social audits** to verify proper compliance with the Code of Conduct among suppliers and to monitor and minimise supplier risk.

Sustainable Supply Chain Policy

The **Sustainable Supply Chain Policy** establishes the principles governing the supply chain to guarantee that Redeia's needs for goods and services are met with efficiency and quality and that they are focused on the commitment to contribute to a sustainable economic and social environmental development.

Focusing on and complying with the principles contained within this policy contribute to achieving the purpose of the organisation, as well as to help achieve its strategic objectives, in coherence with the values, principles, and guidelines for conduct established in Redeia's Code of Ethics and Conduct.

The principles of the **Sustainable Supply Chain Policy** are geared toward the commitment to contribute to the sustainability of the economic and social development of the surrounding environment.



The latest version of the policy was approved by the Board of Directors in November 2025.

Operational Procurement Plan

In line with Redeia's 2021–2025 Strategic Plan, the Operational Procurement Plan defines the actions required to meet the strategic objectives related to the energy transition and connectivity, efficiency, sustainability, innovation and technology.

In 2025, Redeia carried out various activities aimed at defining and structuring the future strategic plans that will set the course for the organisation.

This process involves a detailed analysis of needs, objectives, and priorities to establish precise guidelines that ensure sustainability and growth in both the medium and long term.

Supply Chain

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Supplier qualification

308-1 / 414-1

The purpose of Redeia at this stage is to address qualification requests from all companies, operating under the premise that no supply or service contracts may be awarded to a provider that has not been previously qualified.

The **requirements expected** of suppliers vary depending on the supply:

- When the Company determines that minimum requirements apply to a given supply category (such as certifications, experience, personnel, resources or other capabilities) a supplier profile is established as a prerequisite for qualification.
- For all supplies that have defined minimum requirements, it is an obligatory condition that the supplier has ISO 9001 quality certification.
- For supplies with an environmental impact, the supplier must have ISO 14001 environmental certification or equivalent.

Redeia's supply chain 2025

2,781
companies that have worked under Redeia's contracts

1,257
suppliers

81%
corresponds to works and services

1,746 M€
of economic volume executed (99% by Spanish companies)

1,524
subcontracting companies

19%
corresponds to materials and equipment

409 M€
of economic volume executed by SMEs (23%)

99%
of economic volume executed, carried out by suppliers based in the European Union

85%
of the economic volume executed in Spain, carried out by suppliers based in Spain

99%
of the economic volume executed in Chile, carried out by suppliers based in Chile

97%
of the economic volume executed in Peru, carried out by suppliers based in Peru

Status of the portfolio of suppliers 2025(*)

2,761
qualified suppliers

1,673 (61%)
of suppliers are SMEs

89%
of suppliers based in Spain

6%
of suppliers based in the EU (other than Spain)

5%
of suppliers not based in Europe

436
supplies, of which 73% are services and 27% materials

54%
of supplies require compliance with corporate and technical requirements to obtain qualification

199
new suppliers incorporated into the portfolio in 2025

(*) Not including Inelfe, Hispasat and Redinter (local purchase).

- For supplies affecting safety and health, the supplier must have ISO 45001 or equivalent certification.

- Within the framework of the security management Model in the supply chain, it is necessary to have security certificates: a valid certification of the system for managing information security (ISO/IEC 27001) and a valid certificate from the Business Continuity Management System (ISO 22301).

Redeia continuously reviews and updates the requirements to be imposed on suppliers in relation to occupational health and safety, ethics and working conditions, environment and diversity, with the aim of implementing them in the qualification process. It also carries out a regular analysis of the supplier portfolio in order to identify those supplies where it would be desirable to incorporate competition.

Through the **Supplier Portal** available on the corporate website, the Company provides its suppliers with access to the supply, works, and services classification structure, along with their respective profiles.

This enables suppliers to review the minimum requirements before initiating the qualification or registration process, as well as to manage qualification files and update their corporate and contact information at any time.

Non-compliance in the area of sustainability, of a technical or business nature which gives rise to incidents, may result in a change of qualification status for the supplier and may entail its disqualification.

Suppliers by qualification status

No.

	2025	2024
Qualified	2,735	2,657
Blocked	25	12
Warned	1	3

Many of the suppliers in the supplier portfolio (excluding disqualified) are SMEs. 23% of Redeia's economic volume executed in Spain corresponds to this type of company.





Significant suppliers

Redeia pays particular attention to its suppliers, and considers to be **significant tier-1** suppliers those who supply equipment, materials, services or works for the electricity transmission grid and telecommunications, which have been contracted during the year under the following conditions:

- Suppliers with potential ESG risk.
- Suppliers of equipment, materials, services or works for critical processes:
  - Sole supplier, for technological reasons or due to a lack of competition (less than three qualified suppliers, existence of only one supplier on the market, reception of a single tender or submission of a single tender that was technically valid).
  - Suppliers, in the case of recurrent services, whose contracted amount has exceeded €1 million.
  - The 20 suppliers who have worked most with the Company during the year (higher economic volume executed).
  - Suppliers for key technology supplies.

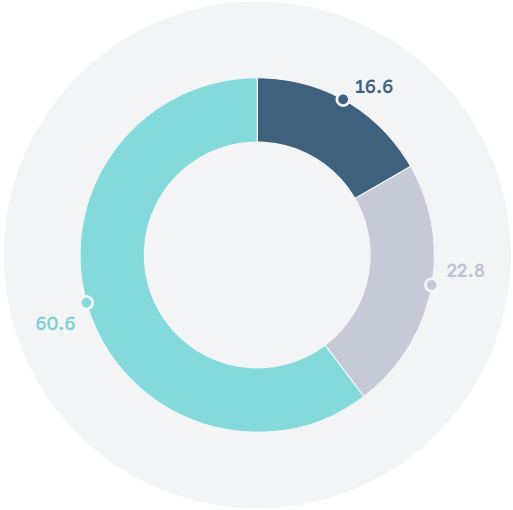
Size of companies in the supplier portfolio

%

60.6%
SMEs

16.6%
Large company

22.8%
No information



Note. Companies for which no information is available are those whose size cannot currently be determined through existing monitoring processes. This situation will be addressed through the implementation of the Comprehensive Supplier Risk Management Model.

In 2025, a total of 286 significant suppliers were identified.

Significant suppliers

No.

	2025	2024
Total number of significant suppliers (tier 1)	**286**	**201**
By critical processes	254	176
By ESG risk	40	31
Common to both critical processes and ESG risk	8	6

Number of suppliers

7.6%
unique significant suppliers (tier 1) (286)

92.4%
non-significant suppliers (2,475)

Economic volume executed

59%
significant suppliers

41%
non-significant suppliers

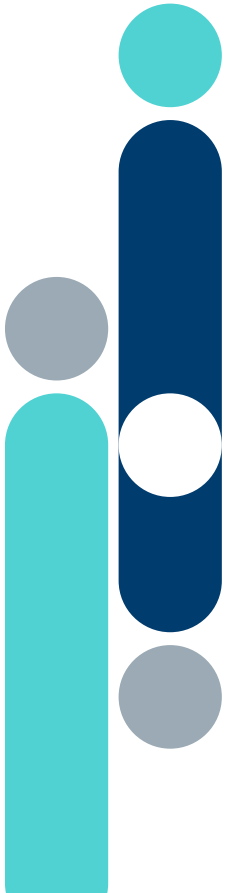
Unique significant suppliers with substantial negative impacts identified (2025): 10

- Of social audits to identify ESG risks (non-conformities): **Nine** (nine action plans agreed and endorsed, including 21 measures. No process resulted in the disqualification of suppliers).
  - Sixteen corrective actions resolved (76%) and 5 unresolved (24%).
- Incidents with an impact on occupational health and safety, the environment or ethics: **1**.
  - With an impact on occupational health and safety: 0.
  - With an impact on the environment: **One** (one case involved an agreed and supported action plan, resulting in a change in the supplier's status, though not their removal from the qualification system).
  - With an impact on ethics: 0.
- Action plans with corrective measures have been carried out for 100% of the social audits and incidents that require them.
- Additionally, training and awareness programmes were conducted with a total of 44 significant suppliers.

In 2025, Redeia mitigated the risk associated with significant suppliers through an increase in the supplier portfolio, in order to incorporate competition through the active search for suppliers (scouting).

Redeia considers critical **non-tier 1 suppliers** (critical subcontractors) to be those that carry out work for an amount exceeding €100,000 during the year. In total, there were 216 significant non-tier 1 suppliers, out of a total of 1,524, in 2025.

It is worth noting that in 2025, Redeia has mitigated the risk associated with significant suppliers through the **increase in the supplier portfolio**, in order to incorporate competition through the active search for suppliers (scouting). While scouting is carried out both nationally and internationally, the former option is encouraged as far as possible. Thus, within the framework of the objective of strategic supply chain planning to ensure critical assets/families, and in order to introduce high-quality and sustainable competition to secure the most relevant supplies, qualification processes were launched for GIS gas-insulated switchgear cell factories and power equipment (power transformers and reactors). This resulted in the qualification of four new manufacturing facilities for this equipment.



In parallel, a project is being developed to update and **optimise the contracting model for engineering services**. To this end, the initiative includes a review of activities and minimum requirement forms, the implementation of a comprehensive risk management framework (including ESG aspects and supplier capacity), technical standardisation to ensure interchangeability among manufacturers, and the definition of flexible framework agreements to secure supply in the medium term.

Subcontracting

The Company, in its commitment to conveying its qualification requirements to the second level of the supply chain (**tier-2**), requires its subcontractors to comply with the same requirements demanded of successful suppliers and, therefore, previously qualified by the Company.

Requirements and controls prior to authorising subcontracting include:

- Evidence that the payment terms between contractors and subcontractors are those legally established. Payment terms: the legal maximum established under Article 4 of Law 15/2010 (60 days from the date of service provision or delivery of materials).
- Evidence of being up to date with payments to the Tax and Social Security Agency.
- Certificate of being registered in the REA (Register of accredited companies in the construction sector) or Sworn Declaration of no requirement to be registered.
- Details of the activities that are the subject of the subcontracting requested.
- Completion of the templates Subrogation, Security and Communication Procedure to the subcontractor of all aspects relating to the proper execution of the work agreed by the contractor and the subcontractor.

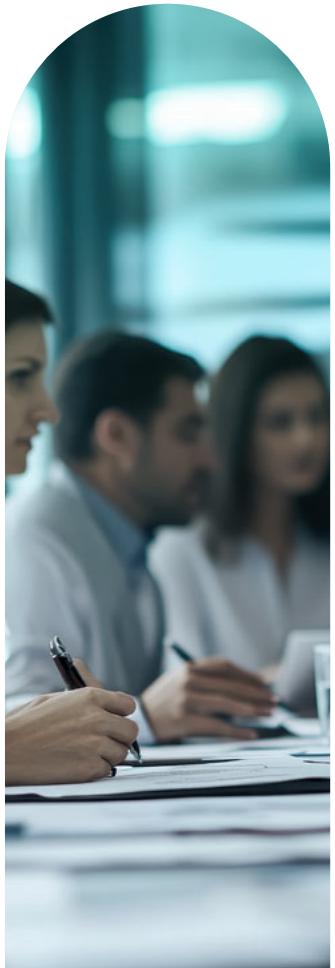
In 2025, the average handling time for subcontracted cases was 1.45 days (34 hours) from the validation of the documentation submitted by the supplier (1.41 days in 2024 and 1.38 days in 2023).

Procurement Management

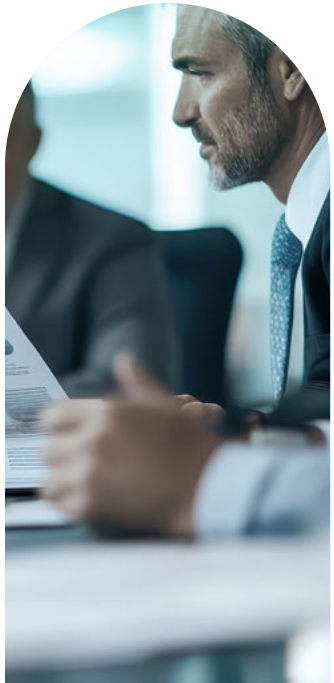
In line with its commitment to continuous improvement in procurement planning, Redeia publishes on its corporate website a list of the main **goods and services required** to meet transmission grid planning needs and to successfully advance the ecological transition.

This approach aims to provide greater long-term certainty to the supplier market while anticipating and providing visibility into its needs, thereby facilitating more efficient and sustainable supply chain management.

In addition, the Company has strengthened its communication at all levels, with transparency and proximity to the supplier. In 2025, fourteen meetings were held with significant suppliers.







Procurement management with an appropriate selection of qualified suppliers that are part of the Redeia database. In addition, they must comply with the requirements of the procurement process and take into account the specific award criteria published in the specifications.

During the procurement preparation phase, 100% of the supplier base involved is reviewed, applying a 360º assessment approach that drives continuous improvement in ESG aspects.

Redeia also has a **Supplier Classification System**, a strategic tool to ensure efficiency, transparency, and competition in recurring procurement processes.

Its public and open nature allows for the early selection of qualified suppliers, ensures compliance with objective requirements, and facilitates supply chain risk management. This system reinforces Redeia's commitment to business solvency, technical quality, sustainability, and integrity, in alignment with the ethical and regulatory principles governing its activities.

Throughout 2025, Redeia has continued to develop and adapt its internal documentation and contracting regulations, ensuring alignment with industry best practices and applicable regulations. This effort has strengthened legal certainty and efficiency in procurement processes in areas such as cybersecurity and personal data processing, among others.

These initiatives reinforce Redeia's commitment to transparency, security, and continuous improvement in its procurement processes.

Sustainability criteria for procurement

Redeia prioritises sustainability within the supply chain and considers it a key element in its relationship with suppliers. This approach is applied from the initial qualification phase and throughout all the stages of the relationship (procurement process, service delivery, manufacturing, and delivery of materials/equipment), as well as during the eventual termination of the relationship.

The Company not only requires its suppliers to accept the Supplier Code of Conduct, but also to comply with certain minimum qualification requirements, including certifications

and minimum experience, among others. In addition, certain **sustainability criteria** are applied prior to contract award in specific tenders, such as the requirement to obtain a monitored ESG score above 50 points (out of a maximum of 100). Furthermore, a stronger ESG standing among suppliers is used as a tie-breaker and award criterion in service tenders where price-based scoring applies. In 2025, this occurred in three procurement processes.

One of Redeia's priorities is to continue the progressive integration of sustainability criteria into procurement decisions and supply chain processes through the **Sustainable Procurement Model**. In this regard, Redeia has begun by analysing supplies with the highest planned expenditure and the greatest impact on emissions. To date, these criteria have been included in eleven supply categories and one service category, with the aim of gathering sufficient data from the supplier base to integrate these sustainability criteria. Accordingly, requirements related to recyclability and the management of polluting gases have been incorporated into the relevant technical specifications, and the level of sustainability maturity of the supplier base has been assessed.

At the same time, as a manager of critical infrastructures, Redeia identifies as a strategic action for business continuity the implementation of the **Supply Chain Security Management Model** for new supplies and its consolidation in existing ones, with the aim of managing risks associated with physical security, cybersecurity, and information security.

In 2025, this model was applied to 100% of supplies involving risk management, that is, in cases where the inherent risk associated with the aforementioned areas is classified as very high, high, or moderate. In addition, its management has been integrated into the **Global Supplier Risk Management Model**, which establishes a structured framework to identify, assess, monitor, and control all risks associated with the management of Redeia's suppliers, with the aim of mitigating them and providing relevant information for decision-making in supply chain processes.

Encouraging the development of suppliers to improve their level of compliance with the requirements regarding security not only reduces the risk of an accident but also, through support in implementing strong governance, the aim is to reduce their own vulnerability. For this reason, in 2025, several **supplier development initiatives** were carried out, including two practical sessions on cybersecurity, in which Redeia's protocol in the event of a cyber incident was presented, as well as the publication of a guide available in the Supplier Training and Development section on Redeia's website.

Also, in relation to those supplies for which it is feasible, **Special Employment Centres** are contracted, favouring the integration of people with disabilities into the labour market. We also encourage procurement with sustainable criteria by contracting the electricity supply with green energy or guarantees of 100% renewable energy origin, and we have reviewed the different methods of contracting Redeia's electricity supply to determine the most

Redeia promotes procurement based on sustain-ability criteria, risk control, and continuous supplier improvement across the global supply chain.



advantageous option for the Company, taking into account the situation of the market, prospects and regulations.

Comprehensive Supplier Risk Management Model

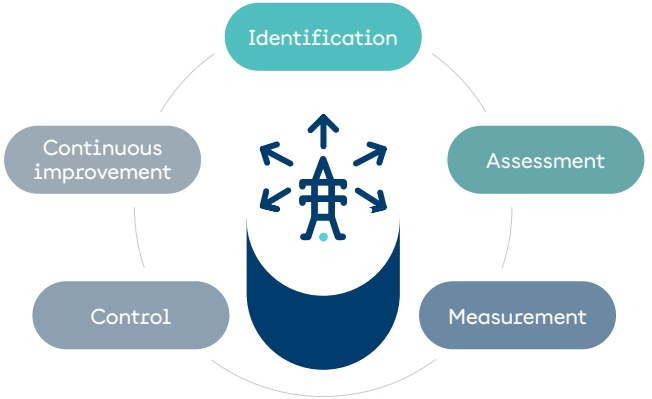
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Among the initiatives that Redeia is undertaking in the framework of sustainable supply chain management, of note is the identification and continuous monitoring of risks and impacts on the sustainability of supplies, and therefore, of possible requirements to be demanded.

The 2025 fiscal year saw the approval of the **Comprehensive Supplier Risk Management Model**. This model is designed to establish a structured framework to identify, assess, monitor, and control risks related to the management of Redeia's suppliers. The ultimate objective is to mitigate these risks by providing valuable information in supply chain-related processes to support informed decision-making.

These processes apply from the beginning of the relationship with a supplier through their qualification, and continue through procurement procedures, ensuring continuous monitoring throughout the entire partnership.

Approach of the Comprehensive Supplier Risk Management Model



Effective supplier risk management is essential to ensure operational continuity, sustainability, and regulatory compliance, which in turn requires a comprehensive model covering all relevant areas. The Comprehensive Supplier Risk Management Model is complemented by the implementation of a platform, currently under development. This platform serves as an information repository and provides an integrated and agile view for decision-making throughout the procurement process. This platform ensures that managers have access to high-quality, traceable, and transparent data, and additionally, offers a comprehensive view of the risks associated with every supplier in the portfolio. The final implementation of this model is scheduled to take place throughout 2026.

The main risks are dealt with through the management systems in place (prior to the implementation of the integrated platform) and via regular audits and after which recommendations and improvement areas are identified, analysed, and implemented with a view to continually improving processes.

In the case of the identification of a high impact, the Company can establish an action plan with the supplier by carrying out a thorough monitoring of its implementation and reserving the right to take action if necessary. This may lead to a change in the state of the qualification of the supply concerned or even the exit of the supplier from the classification and rating system of Redeia.

Redeia performs comprehensive supplier risk management, from the time of qualification for a supply and during the entire time it carries out its activity.

Areas of integrated risk management



Primary Risks in the Supply Chain	Actions for their mitigation
Increase in equipment, materials, and services costs.	• Review of the typology of procurement and standardisation of processes. • Promotion of competition.
Risk of incidents (delays in execution or deliveries, stock shortages, difficulty in Retaining talent).	• Increasing the quality of the planning of needs. • Initiatives to make the supplier portfolio adequate to Company's needs.
Establishment of commercial relationships with suppliers located in countries with a potential risk to social and labour issues and integrity conditions.	• Identification of sustainability impacts of supplies. Including data security, physical security, and cybersecurity, through the implementation of our security model in the supply chain. • Strengthening controls on integrity and human rights for suppliers located in countries with high risks in these areas. • Periodic review of supplier profiles.
Effects of the energy transition on the supply chain.	• Search for new suppliers and adaptation of the supplier portfolio to our requirements. • Promotion of competition. • Continuous improvement of procurement processes to drive greater efficiency. • System evolution and automation. • Planning of requirements and inventory optimisation. • Enhanced monitoring, control, and management of risks derived from the supplier portfolio. • Establishment of long-term agreements.



Risk assessment

Redeia analyses supplier risks across five main areas: business, financial, sustainability, operational, and country/location.

1. Business field: applies to 100% of qualified suppliers and focuses on legal or technical issues.

- **Legal impact:** these are incidents related, among others, to the declaration of a creditors' agreement of the supplier or its parent Company, by administrative decision or court ruling that confirms or declares the insolvency situation. In 2025, 95 legal incidents affecting 42 suppliers were managed, resulting in a change in the qualification status for one supplier, though this did not entail their removal from the classification system.

- **Technical incident:** it refers to incidents or accidents relating, inter alia, to the execution of supplies, works and/or services. Throughout 2025, a total of 59 technical incidents affecting 41 suppliers were managed, with 18 improvement action plans being defined as a result.

Of these incidents, eight had an impact on sustainability (four of them linked to significant suppliers); specifically, five involved environmental impacts and three involved occupational safety impacts.

- In one of these cases, the situation was resolved following the execution of a specific action plan; for six incidents, action plans were agreed upon, while the remaining case is still under analysis.



As a result of addressing these technical incidents, the status of 14 suppliers changed, with one supplier being removed from the supplier classification and qualification system.

2. Economic-financial area: applies to 100% of suppliers qualified, maintaining 100% of the supplier portfolio monitored. It focuses on insolvency or financial difficulties, and on irregularities in payments to third parties. These risks are related to:

- **Financial solvency (financial scoring):** the Company is committed to continuing to work with those suppliers who are in financial difficulties, but it must also manage the risk associated with working with a supplier in such a situation. Financial year 2025 closed with 11 suppliers in financial difficulties (0.4% of the total number of qualified suppliers).

Annual monitoring of the financial difficulties of the supplier portfolio

No.

	2025	2024
Encountering financial difficulties	4	4
Resolving financial difficulties	2	10
Total in financial difficulties	**11**	**9**

- **Economic incident:** due to irregularities in payments to third parties or failure to issue certifications in a timely manner by the supplier, among others. In 2025, seven legal incidents affecting a total of seven suppliers were

managed, resulting in a change of the classification status for one of them, which however was not removed from the classification system.

3. Sustainability scope: within the sustainability domain, Redeia evaluates the following aspects of its suppliers:

- **ESG scoring:** Determines the supplier's maturity level in governance, social, and environmental aspects, and scores them based on their performance.

  Additionally, it allows for comparison with the average supplier in the community, broken down by sector. Suppliers of recurring supplies are continuously monitored through the risk management platform used by Redeia. Currently, this tracking covers 1,051 suppliers (compared to 1,077 in 2024), of which 78% are at maturity levels considered excellent (A++) or medium-high (B). With the implementation of the integrated supplier risk management platform, coverage will rise to 100% of the supplier portfolio.

ESG Scoring
%

Score	2025	2024
A++	1%	1%
A	33%	29%
B	44%	39%
C	18%	17%
D	4%	3%

- **Compliance scoring:** Determines the probability of a supplier incurring legal, regulatory, or ethical non-compliance that violates the principles of integrity, transparency, sustainability, and human rights promoted by the Company.

Compliance scoring
%

	2025	2024
A (low)	7.4%	4.6%
B (medium)	39.2%	34.8%
C (high)	47.9%	53.5%
D (very high)	5.5%	7.1%

- **Due diligence findings regarding integrity and human rights:** identifies whether a supplier has been involved in non-compliance related to integrity or human rights. Redeia conducts a simplified query or screening on the due diligence platform for:

  - 100% of companies beginning the qualification process for a supply contract.

  - 100% of suppliers awarded purchases reported to the Board of Directors.

During 2025, all 413 planned due diligence screenings were carried out. Findings were identified in 20 suppliers that required further analysis and follow-up, leading to the opening of four incidents.

Redeia continuously reviews and updates the requirements to be imposed on suppliers in relation to occupational health and safety, ethics and working conditions, environment and diversity, with the aim of implementing them in the qualification process.

- **Incidents of non-compliance with the Supplier Code of Conduct:** identifies violations of the Code based on continuous sustainability monitoring or complaints submitted to Redeia's Ethics Manager, among others. In 2025, five incidents occurred involving five suppliers (four of them significant), arising from non-compliance with the Supplier Code of Conduct. It was necessary to change the qualification status of two of them, with one being removed from the supplier qualification system.

- **Incidents resulting from social audits:** when findings are identified during these audits, an incident is generated. This entails the monitoring of any subsequent action plans. In 2025, social audits were conducted on nine suppliers, resulting in the development of nine action plans and a total of 21 measures, five of which were corrective in nature for the affected suppliers.

Additionally, 10 action plans from audits prior to 2025 were managed. In 2025, one complaint against suppliers or subcontractors was received through the designated channel. None of the cases resulted in a change in the supplier's qualification status or required legal action.

- **Security scoring:** consists of identifying the supplier's maturity level in security, specifically in the areas of cybersecurity, information security, and physical security, to enable appropriate management of these risks in relation to procurement. Main indicators for 2025:

Key indicators in security management
%

	2025	2024
Orders where the security model was applied, as a percentage of total orders managed during the year.	40%	25%
Percentage of orders where the security model was applied, relative to the risk-managed orders during the year.	100%	100%
Percentage of suppliers that exceed 75% compliance with security requirements in tenders where the model has been applied.	11%	39%

4. Country-location scope: this is defined as the risk that a supplier, or the facilities from which it supplies its equipment/materials, are located in countries where malpractice may occur in terms of integrity, human rights, or geopolitical factors, or that they may be subject to international sanctions, including prohibitions on commercial operations or economic sanctions.

- A supplier is considered to be in a high-risk country when its location, registered office, fiscal address, or bank account jurisdiction has an integrity score below 30 points (according to the Transparency International index published in February 2025), or a human rights score below 6.5 (according to the Cato Institute Human Freedom Index, published in December 2024). This risk is assessed for 100% of the supplier portfolio and for potential suppliers prior to the qualification process. Additionally, whether a provider is subject to international sanctions constitutes an additional risk assessment criterion.

- In 2025, across the entire supplier portfolio, zero suppliers were identified with country risk in terms of integrity and 7 with risk related to human rights (0.4% of the total). To minimise this risk, Redeia carries out social audits and continuous monitoring. As a result of these assessments, all affected suppliers experienced a change in their qualification status compared to their initial status. Four of them have since then regained their original qualification after implementing an action plan aimed at improving and mitigating the risks identified during the audit. The remaining three suppliers maintain a modified qualification status while they continue to work on their corrective actions. No supplier has been



disqualified; therefore, it can be stated that there has been no impact on the supply chain.

5. Operational scope: operational risk is defined as the possibility of a provider generating negative impacts in its operations due to deficiencies in its management systems related to quality, environment, information security, business continuity, or occupational risk prevention. This risk assessment requires the supplier to submit specific documentary evidence, such as management system certifications (ISO), to demonstrate the robustness of these systems. Based on this information, a score is generated that positions the supplier, offering them a clear view of their standing within the portfolio.

The scoring associated with each of these areas allows for an assessment of a supplier's risk level (low, medium, high, or very high) both individually and globally. This system also enables the Company to share with the supplier identified regulatory risks, metrics and evaluation scales, conclusions, and recommendations, based on their compliance risk assessment. It also supports supplier development and the management and mitigation of risks.

No supplier qualified by Redeia, nor its factories, is located in countries in conflict. Moreover, in no cases do Redeia's supplies correspond to those of the arms industry or others for war purposes, or conflict minerals.

Risk mitigation actions

2-25

Redeia carries out continuous monitoring in order to mitigate the risks in its supply chain, from the start of the supplier's qualification until it ceases to belong to the database. Depending on the field, different actions are carried out for the minimisation or repair of impacts: The following list outlines actions taken across different risk areas according to the Sustainable Management Model. Since actions can mitigate multiple risks simultaneously, the list is provided for illustrative purposes:









Actions regarding business risk:

- Social audits of compliance with obligations of the Code of Conduct for Suppliers and action plans in case of "non-conformity".

- Progress in business risk management through the new Comprehensive Supplier Risk Management Model. Including the management of business-related incidents (both legal and technical).

Actions regarding financial risk:

- Progress in financial risk management through the new Comprehensive Supplier Risk Management Model. Including the management of financial incidents.

Actions regarding sustainability, ESG, compliance, and security):

- Social audits to verify compliance with the Supplier Code of Conduct and development of action plans in cases of non-conformity (including ESG aspects).

- Progress in ESG risk management through the new Comprehensive Supplier Risk Management Model.

This includes incident management with a view to ESG impacts.

- Commitment to respect human rights and training programme focused on the management of human rights in collaboration with the Red Española del Pacto Mundial.

- Integrity and human rights due diligence model for third parties. In 2025, the company established the goal of strengthening the due diligence system for integrity and human rights for third parties, in line with the European Directive on Corporate Sustainability Due Diligence (CSDDD). The ultimate goal is to ensure regulatory compliance and sustainability in relationships with third parties. The main milestones achieved are as follows:

  - Development of a risk and compliance control map concerning third-party integrity and human rights.

  - Multi-year monitoring, control, and verification plan.

  - Internal training through a micro e-learning module on the 'NuestraRED' intranet.

  - Implementation of the Compliance Catalyst tool (Moody's Analytics) to support the application of the due diligence model.

For more detailed information, see the **Ethics and Compliance** chapter of this document.

- Sustainable procurement model.

- Collaboration programme with suppliers for emission reduction. More information on this topic can be found in the **Climate Change** section of this report.

- Reduction of raw material consumption in production, substitution by recycled, renewable or biodegradable materials and the use of these at the end of their useful life, aligned with Redeia's circular economy 2030 roadmap. More information on this topic can be found in the **Circular Economy** section of this report.

- Promoting the safety of all those who work in Redeia's facilities, as reported in the chapter on Safety, health and welfare of this report:

- Promotion of the use of local suppliers.

- Identification of supplies that can be facilitated by special employment centres.

- Continuation of the Supply Chain Security Model (cybersecurity and privacy) and integration into the Integral Supplier Risk Management Model.

- Data protection compliance system.

Actions regarding country-location risks:

- For 100% of offshore suppliers with risk (i.e., those headquartered in countries considered high-risk in terms of human rights or operating as commercial suppliers to factories located in such countries), an on-site social audit must be passed prior to their qualification and participation in procurement processes.

- For suppliers headquartered in countries not classified as high-risk, but operating through factories located in high-risk countries, a sworn declaration is required to certify that these facilities comply with the ESG standards established by the Company.



Redeia strengthens operational risk management through PRER, Positive Safety, and a new qualification platform, promoting a preventive culture and the sustainable development of its suppliers.







Actions regarding operational risk:

- Implementation of PRER within the Company. This tool allows suppliers to report incidents and occupational risks, and propose improvement actions related to their activities or situations of imminent risk.

- Positive Safety learning community, aimed at improving the Company's preventive culture and reducing accident rates during work involving value chain suppliers. It allows for the collaborative sharing of supplier feedback and best practices on specific safety, occupational health, and well-being topics associated with the activities they perform for Redeia.

- Improvement of the qualification system through the implementation of a new platform. Qualification requirements are reviewed and strengthened to guarantee proper supplier evaluation based on certifications, experience, capabilities, previous projects, and other relevant information depending on the specific supply category.

These actions are further reinforced through the implementation of the Comprehensive Supplier Risk Management Model, as well as the development of the management platform described in the Supply Chain section.

Supplier relations

Supplier training and development in the field of sustainability

Redeia continuously identifies relevant aspects and develops specific training initiatives aimed at increasing supplier knowledge and maturity in specific areas, as well as identifying synergies and promoting collaboration to achieve established goals.

In 2025, Redeia launched various awareness campaigns targeting suppliers, particularly in the areas of **safety** and proper management of cyber incidents.





In 2025, Redeia promoted campaigns and training sessions for suppliers in cybersecurity, carbon footprint, and operational safety, fostering risk management and emissions reduction.

Specifically, a quick guide and an applicable technical standard have been published on Redeia's supplier portal. Part of the contractual documentation, these are designed to ensure that suppliers understand the required course of action in the event of a cyber incident that could affect Redeia. Additionally, two practical cybersecurity sessions were held with suppliers.

Several training sessions were also delivered on **carbon footprint calculation** for suppliers with high emission levels, as well as training sessions on the Science Based Targets initiative (SBTi) reduction targets, aimed at encouraging supplier commitment to this initiative. These training sessions were tailored based on the type of supplier and their level of maturity in the subject matter. All these activities are integrated into the collaboration programme with suppliers for emission reduction.

Furthermore, several in-person training sessions were held at Redeia's facilities, covering various training and development approaches. These are described in the following list:

- Cybersecurity (two sessions): 72 attendees (57 companies).
- Positive Safety Learning Community (one session): 60 attendees (30 companies).
- Prevention in work involving electrical risk in installations shared with third parties (two sessions): 400 attendees (140 companies).

- Safety in construction and maintenance activities for overhead and underground lines (one session): 30 attendees (12 suppliers).

Communication with suppliers

Redeia makes a range of different communication channels to facilitate and improve its services available to its suppliers. These include ASA (Attention and Support for Procurement), which manages the queries, doubts and complaints from suppliers associated with the procurement processes, as well as clarifications regarding the content of the code of conduct. In addition to this, the Company offers the DÍGAME Service and the Ethics and Compliance Channel.

The corporate website includes a specific Suppliers, section, which contains applicable regulations and processes, as well as relevant information for the supply chain, such as collaborative training programmes and the results of perception surveys, among others.

External perspective on the supply chain

Supplier perception survey

Redeia, on a biennial basis, carries out a survey of the perception of suppliers in order to gain a detailed understanding of their expectations and perceptions of the Company's procurement process. In 2024, the Company launched its latest perception survey of a total of 350 suppliers, with an overall satisfaction rating of 7.8 points (out of 10), 5.5% higher than in the previous period, and with a participation 5.7 points higher than in the previous period. Based on this, an action plan was developed.

The three actions, included in the defined action plan, were:

- Improved visibility of long-term planning and work scheduling: a dedicated section has been created on Redeia's website outlining future requirements to enable better supplier planning and scheduling.

- Improvement of information throughout the bidding process: analysis of automated communications during the bidding process. An additional communication has been introduced, to be used at the buyer's discretion, which includes information on the technical scoring of the submitted bid.

- Improving platform usability: implementation of a new supplier qualification and risk management platform. The implementation will be completed during 2026.

Once defined, the plan of action is shared with a sample of participating suppliers to evaluate their level of satisfaction, both with the results report, and with the proposed improvement plan. In 2024, 95% of this sample responded that they were very satisfied or satisfied with the survey and 100% very satisfied or satisfied with the proposed improvement plan.

During the 2024–2025 financial year, work continued on the actions defined in the action plan, and an 80% completion rate has been achieved.









Annexes

Annexes

A.1
About the EU Taxonomy

A.2
Indicator Content Index

A.3
Verification reports



A.1
About the EU Taxonomy

The EU Taxonomy, established by Regulation (EU) 2020/852, is a classification system used to identify which activities can be considered environmentally sustainable. Its aim is to guide capital investments towards activities that make a substantial contribution to achieving the objectives of the European Green Deal.

Environmental objectives of the European Union

An activity is considered environmentally sustainable when it contributes substantially to one or more of the **six European Union objectives**, does not cause







significant harm to the others, and complies with minimum social safeguards.

The six environmental objectives of the European Union are:

- Climate change mitigation.
- Adaptation to climate change.
- Sustainable use and protection of water and marine resources.
- Transition to a circular economy.
- Pollution prevention and control.
- Protection and restoration of biodiversity and ecosystems.

Moreover, it must guarantee compliance with minimum social guarantees:

- OECD Guidelines for Multinational Enterprises.
- United Nations Guiding Principles on Businesses and Human Rights.
- The core ILO Conventions.

Applicable regulatory framework

The Taxonomy Regulation is complemented and further developed by the following Delegated Acts:

- Delegated Regulation (EU) 2021/2139 laying down the technical selection criteria for determining the conditions under which an economic activity is considered to make a substantial contribution to the mitigation of climate change or adaptation to it, and to determine whether such economic activity does not cause any significant harm to any of the other environmental objectives.
- Delegated Regulation (EU) 2021/2178, which specifies the content and presentation of the information to be disclosed by businesses subject to Articles 19bis or 29bis of Directive 2013/34/EU.

The Taxonomy Regulation is implemented through delegated acts that establish technical criteria, disclosure obligations, and simplifications to assess the environmental sustainability of economic activities in Europe.



- Delegated Regulation (EU) 2022/1214, which includes, under strict conditions, specific activities of nuclear power and gas in the list of economic activities covered by the taxonomy.

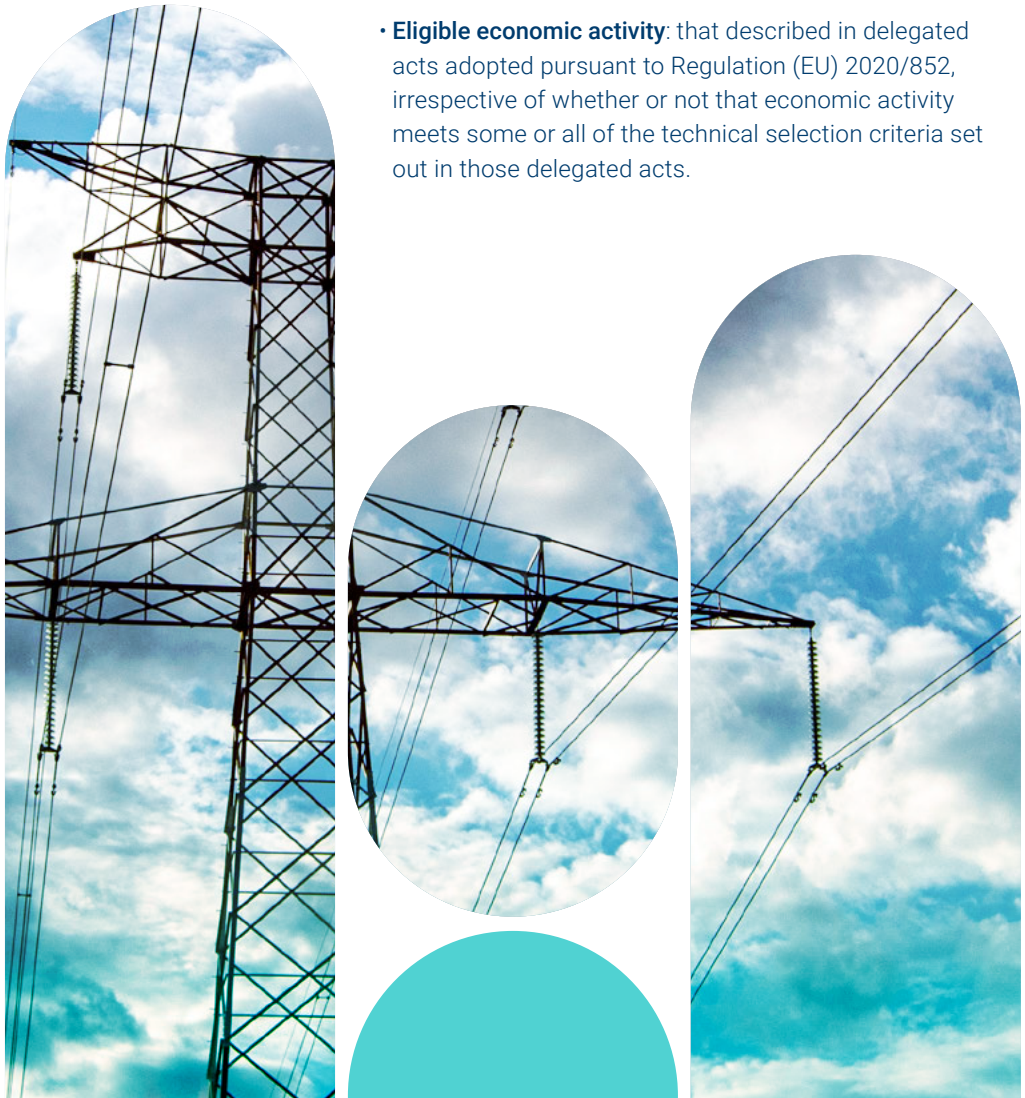
- Delegated Regulation (EU) 2023/2486 laying down the technical selection criteria to determine those activities that contribute substantially to the rest of the non-climate environmental objectives of the European Union: sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems. This latest Delegated Act also expands economic activities that contribute to mitigating and adapting to climate change and introduces amendments to the Delegated Act for the disclosure of information on the taxonomy of the European Union.

- Delegated Regulation (EU) 2026/73, which amends Delegated Regulation (EU) 2021/2178 regarding the simplification of the content and presentation of information to be disclosed about environmentally sustainable activities, as well as Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 regarding the simplification of certain technical screening criteria to determine whether economic activities cause no significant harm to environmental objectives.

Eligibility analysis and identified activities

The Taxonomy distinguishes between eligible activities and aligned activities as follows:

- **Eligible economic activity**: that described in delegated acts adopted pursuant to Regulation (EU) 2020/852, irrespective of whether or not that economic activity meets some or all of the technical selection criteria set out in those delegated acts.



- **Economic activity that is aligned or in line with the taxonomy**: an economic activity that contributes substantially to one of the six environmental objectives of the EU (meets the technical selection criteria set out in Delegated Regulations 2021/2139 and 2023/2486), it does not cause significant harm to any of the other five, and it is carried out in compliance with minimum social guarantees.

2025 saw the updating of the analysis of the level of eligibility and the alignment of Redeia's activities to the six environmental objectives of the European Union, following the following steps:

a) **Classification and Grouping of economic activities** of Redeia companies.

b) **Eligibility analysis** of identified activities by checking the activities listed in the various Delegated Acts published.

c) **Assessment of compliance with the technical criteria** set out in the applicable Delegated Acts for each activity classified as eligible. This involves analysing the criteria for substantial contribution to one of the environmental objectives and the 'Do No Significant Harm' (DNSH) criteria concerning the remaining environmental objectives applicable to the eligible activity.

d) **Verification of compliance with minimum social guarantees.**

In accordance with the analysis carried out, the following eligibility classification and alignment of Redeia's activities have been established:

Redeia companies	Redeia activities	Description Activity Delegated Regulations 2021/2139 and 2023/2486	Eligible activities	Aligned activities
Red Eléctrica de España S.A.U.	Activity 1. **Management and operation of National electrical infrastructures**	The activity: 4.9 regarding transmission and distribution of electricity, is included in Delegated Regulation (EU) 2021/2139. This activity includes the construction and operation of transmission systems carrying electricity in the very high and high-voltage interconnected system.	YES. 100% eligible objectives CCM and ACC.	YES. 100% aligned CCM and ACC objectives.
Red Eléctrica Internacional, S.A.U. (Redinter), REA, REDESUR, TESUR, TESUR 2, TESUR 3, TESUR 4, REDELNOR, CCNCM, RECH, REDENOR, REDENOR 2	Activity 2. **Management and operation of international electrical infrastructures**	Activity 4.9, regarding transmission and distribution of electricity, is included in Delegated Regulation (EU) 2021/2139. Refers specifically to the construction and operation of transmission systems carrying electricity in very high and high-voltage interconnected grids.	YES. 100% eligible objectives CCM and ACC.	NO
Redeia Infraestructuras de Telecomunicación, S.A.U. (Reintel)	Activity 4. **Fibre Optic Telecommunications**	Activity not covered by Delegated Regulation 2021/2139, nor Delegated Regulation 2023/2486.	NO	NO
Remaining Redeia companies	Activity 5. **Other business, Corp. and adjustments** (1)	—	—	—

CCM : Climate change mitigation. ACC: Adaptation to climate change.

(1) Activities classified as non-material for Taxonomy reporting purposes, in accordance with Delegated Regulation (EU) 2026/73, are those that do not reach the 10% threshold for turnover, capital expenditure (CapEx), or operational expenditure (OpEx).

The activity of Red Eléctrica de España S.A.U., management and operation of the national electric infrastructure, is classified as eligible and aligned with the EU Taxonomy.

Redeia's main activity is the Management and operation of both national and international electricity infrastructures so it is eligible for the objectives of climate change mitigation and adaptation. However, the international electricity transmission activity does not meet the technical selection criteria to determine the conditions under which it is considered that an economic activity makes a substantial contribution to climate change mitigation and adaptation laid down in Delegated Regulation 2021/2139.

According to Delegated Regulation (EU) 2026/73, in the case of aligned activities that make a substantial contribution to multiple environmental objectives, their alignment percentages will be counted only once in one of the columns breaking down alignment by environmental objective in Template 1 of Annex II (Summary of KPIs).

This premise has been followed in the current financial year, indicating a 100% contribution to the mitigation of climate change by the activity of Red Eléctrica de España S.A.U. Gestión y operación de infraestructuras eléctricas nacionales.

In any case, it has been verified that no double-counting occurs when filling in the tables.

Activity 4.9 Transmission and distribution of electricity. Substantial contribution of the activity of Management and operation of national electricity infrastructures to the climate change mitigation objective

The activity of national electricity transmission carried out by Red Eléctrica de España S.A.U. complies with the technical criteria established in point 4.9 of Annex I of Delegated Regulation (EU) 2021/2139.

Criteria defined in point 4.9 of Annex I of the Delegated Regulation 2021/2139:

1. The transmission and distribution infrastructure or equipment is found in an electricity system that meets at least one of the following criteria:

a) the system is the interconnected European system, i.e., the areas of Interconnected control of Member States, Norway, Switzerland and the United Kingdom, and its subordinate systems;

b) more than 67% of the newly activated generation capacity in the system is below the generation threshold value of 100 g CO_2 e/kWh, measured according to the life-cycle based on criteria of generation of electricity, over a successive five-year period;

c) the average emissions factor of the system grid, calculated as the total of annual emissions from power generation connected to the system, divided by the total annual net electricity production in that system, is below the threshold value of 100 g CO_2 e/kWh, measured on the basis of the life-cycle in accordance with the criteria of generation of electricity, over a successive five-year period. (...).

2. The activity is one of the following:

(...)**d)** construction/installation and operation of equipment and infrastructure, where the main objective is the increase in generation or the use of generation of renewable electricity.

e) installation of equipment to increase the monitoring and observation capacity of the electricity system and to enable the development and integration of sources of renewable energy.

This activity is part of the European interconnected system (criterion a) and, since 2017, all new capacity connected to the transmission grid is of renewable origin (criterion b). Furthermore, the operation of the national electricity system complies with additional technical criteria related to the promotion of renewable generation (criterion d) and the improvement of the control and observation capacity of the electricity system (criterion e).

The operation of the electricity system is playing a prominent role in the energy transition by taking up the challenge of integrating into the energy system renewable energies, new energy uses and flexible assets.

As the system operator, Red Eléctrica is working to integrate under safe conditions the greatest possible quantity of renewable energy. The control and monitoring of this type of energy is carried out from the CECRE (*Centro de Control de Régimen Especial*). This makes it possible to reduce CO_2 emissions, thanks to the fact that demand can be covered with these type of energies without the security and quality of supply being affected.

On the other hand, in order to facilitate the incorporation of unmanageable energy and avoid wasting the energy generated, when demand is low, Red Eléctrica works on the development of energy storage instruments based on both hydraulic and other technologies (R&D&I). To this end, it carries out prospective assessments on the impact of new storage facilities in the integration of renewables, identifies the technical or management characteristics necessary for better integration, and, as a consequence of both analyses, makes proposals of a regulatory nature to the competent administration. These systems will also contribute to significant improvements in the efficiency of the electricity system as a whole and to optimise the electrical infrastructures.

Do Not Significant Harm (DNSH) for the objective of mitigation to climate change

Adaptation to climate change

Red Eléctrica conducts an annual assessment of risks and opportunities arising from climate change and integrates this management into its corporate risk management system. The identification of physical risks is based on the classification of climate hazards set out in Appendix A, Section II of Delegated Regulation (EU) 2021/2139.

The following section details the process for assessing physical climate risks, as well as the adaptation measures adopted.

Transition to a circular economy

The Company promotes the use of recycled and reusable materials throughout its value chain. Additionally, it has set a target for 2030 to achieve 100% recovery of the waste generated, supported by a specific action plan.

Pollution Prevention and Control

Red Eléctrica implements specific measures to avoid negative environmental impacts during the construction and operation of its infrastructures. During the construction phase, preventive and corrective measures



are implemented, along with environmental monitoring programmes that extend into the first years of facility operation. These programmes allow the Company to adjust measures based on the results obtained.

In addition, the Company ensures compliance with European standards regarding exposure to electromagnetic fields (EMF), in accordance with Council Recommendation 1999/519/EC of the European Union. Measurements taken on 400 kV lines show electric field values between 3 and 5 kV/m and magnetic field values between 1 and 15 μT at the point closest to the conductors. At a distance of 100 metres, these values decrease to less than 0.2 kV/m and 0.3 μT, well below the established limits (5 kV/m and 100 μT, respectively).

On 220 kV lines, the values are even lower, with electric fields between 1 and 3 kV/m and magnetic fields between 1 and 6 μT at the closest point. Red Eléctrica also ensures that its power equipment contains no PCBs and that its maintenance activities do not involve the use of these substances. In all plant construction activities of the electricity transmission grid, Redeia follows the principles described in the Guide on Environment, Health, and Safety for Electricity Transmission and Distribution of the Corporate Finance Institute.

Protection and recovery of biodiversity and ecosystems

Red Eléctrica conducts environmental evaluations for all its projects, including those not legally required to undergo environmental impact assessment. Most of its activities are subject to this procedure in accordance with Directive 2011/92/EU and Law 21/2013, while also applying the corresponding regional regulations.

In sensitive areas, such as Natura 2000 sites, Key Biodiversity Areas (KBA), or World Heritage sites, specific assessments are carried out and mitigation and compensation measures are applied. These measures are included in environmental permits and aim to prevent negative impacts on protected habitats and species.

Activity 4.9 Transmission and distribution of electricity. Substantial contribution from Management activity and operation of national electricity infrastructures to the adaptation to climate change objective

The electricity transmission and distribution activity (activity 4.9), carried out by Red Eléctrica de España S.A.U., is recognised in Annex II of Delegated Regulation (EU) 2021/2139 as an activity that can make a substantial contribution to adaptation to climate change, provided it meets the established technical criteria.

In 2025, Red Eléctrica updated its analysis of climate risks and opportunities, assessing the potential physical impacts on its infrastructure. This assessment was

conducted in accordance with the classification of climate hazards in Appendix A of the Regulation, considering exposure, sensitivity, and adaptive capacity criteria, as well as different short-, medium-, and long-term climate scenarios, including projections from the IPCC and the State Meteorological Agency (AEMET).

The activity complies with the technical criteria of point 4.9 of Annex II by integrating adaptation to climate change into the planning and operation of the national electricity grid, ensuring its resilience to the effects of climate change throughout its entire useful life.

As a result of the 2025 evaluation process, the following main physical risks have been identified:

Physical risks

	H 2026	H 2030	2050 SSP2-4.5	2050 SSP5- 8.5
Effects of rising temperatures on transmission grid equipment exposed to outdoor conditions	NA	ML	MH	H
Effects of increased temperatures on telecommunications/remote-control equipment and protections located in substation buildings, huts, and control centres	L	L	ML	ML
Effects of rising temperatures on specific facilities	MH	MH	MH	MH
Damage to overhead power lines due to extreme winds	MH	MH	ML	ML
Damage to substations due to flooding	ML	ML	ML	ML
Impact on cable galleries from flooding	ML	ML	ML	ML
Damage to telecommunications infrastructure due to extreme events	ML	ML	L	L
Corrosion of metal structures, degradation of insulators and more demanding electrical insulation requirements as a consequence of desertification	L	ML	ML	ML
Damage to lines and substations due to fire	MH	MH	H	H
Decrease in the transmission capacity of the lines due to rising temperatures	L	L	ML	MH
Increased peak demand due to rising temperatures and extreme weather events	NA	L	L	ML
Reduced availability of water resources for hydroelectric generation	NA	ML	MH	MH
Reduced availability of water resources for thermal and nuclear generation	NA	ML	L	L
Increased absenteeism associated with climate change	L	L	L	MH
Changes in working conditions due to changes in the climate parameters of work environments	L	L	ML	MH
Increased use of air conditioners in facilities	L	L	ML	ML

H: High / MH: Medium-high/ L: Low / ML: Medium-low / N/A: Not applicable





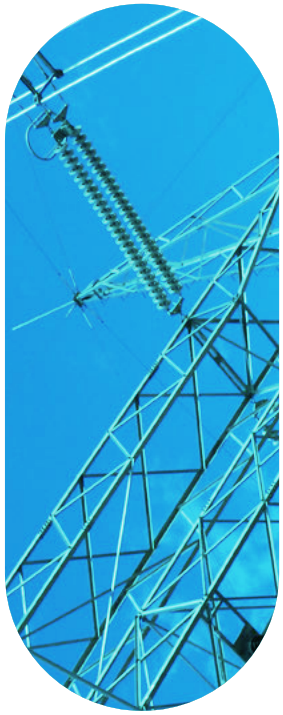
Red Eléctrica has implemented a set of technical and strategic measures to ensure the resilience of its infrastructures against the effects of climate change, in line with the technical criteria set out in point 4.9 of Annex II of Delegated Regulation (EU) 2021/2139.

Current measures applied

- Improvement of transmission grid facilities and reinforcement of vulnerable lines.
- Wind and temperature maps. Review of construction parameters and technical specifications for equipment.
- Contingency plans with availability of emergency support.
- Optimisation of maintenance using tools such as the MANINT (Intelligent Maintenance) project.
- Preventive maintenance of safety corridors (VEGETA project).
- Early fire prevention and detection procedures (PRODINT project).
- Specific training, awareness-raising, and emergency plans.
- Insurance policies.

Measures aimed at minimising medium- and long-term risks:

- Regional studies on long-term temperature and wind trends to adapt technical specifications for infrastructures exposed to future risk.
- Consideration of evolving climate parameters in planning processes.
- Improvement of climate projections and forecasting systems.



- Development of flexibility mechanisms and alternatives to offset the reduced availability of water resources for hydropower generation.

- Changes in human resources policies to adapt to new climate conditions.

With regard to strategic climate risk management, the management of these risks is fully integrated into the Company's corporate risk management system. Red Eléctrica, as the sole transmission system operator and operator of the Spanish electricity system, plays a key role in the energy transition, ensuring the security and continuity of supply in the face of adverse climate scenarios.

The 2021–2026 Transmission Grid Development Plan positions the electricity grid as a key pillar of the energy transition, aligned with the objectives of the 2021–2030 National Integrated Energy and Climate Plan (NECP) in terms of electrification, renewables, and decarbonisation.

Within this framework, the management and operation of national electricity infrastructures make a substantial contribution to adaptation to climate change by ensuring a robust and flexible system in the face of risks such as variability in generation, reduced water resources, and rising temperatures. Red Eléctrica identifies, assesses, and monitors these risks, and takes action by strengthening system interconnections and incorporating tools that improve its response capacity.

Some specific actions are listed below:

- Development of the transmission grid adapted to generation, demand and the need for transmission capacity.

- Integration of different energy sources to cover demand in the event that any source of generation is affected, provision of adjustment services to the system (among other measures).

- Development of storage systems that can constitute an alternative to meet the demand.

- Development of predictive models for the generation of renewable energy.

- Grid monitoring systems and dynamic operation, which make it possible to capture the information necessary to calculate the transmission capacity of the lines in real time, depending on the environmental conditions, which allows for greater adaptability.

The flexible development and operation of the electricity system is fundamental to the adaptation of the whole electrical system to climate change and, therefore, given the importance of electricity supply, contributes significantly to the adaptation of Spanish society and economy to climate change.

Do Not Significant Harm (DNSH) for the objective of adaptation to climate change

Information on compliance with the DNSH principle is provided in the assessment under the DNSH section for the climate change mitigation objective. The only additional parameter referred to in Delegated Regulation (EU) 2021/2139 for the contribution to the environmental objective of adaptation to Climate Change is the following: 'The infrastructure is not intended to create a direct connection or to extend an existing direct connection to an energy production facility in which the direct emissions of greenhouse gases exceed 270 g CO_2e/kWh.' This condition is fulfilled for the activity of Management and operation of national electricity infrastructures because new electrical capacity connected to the transmission grid from 2017 to the present day, is exclusively renewable.

Fulfilment of minimum Social guarantees

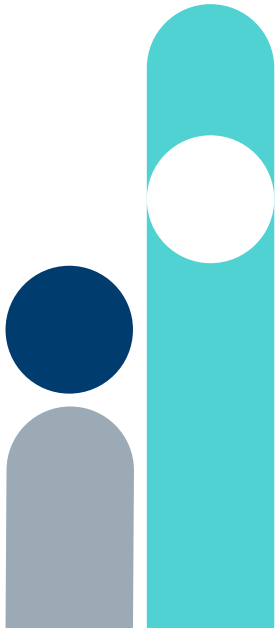
Redeia complies with the minimum social safeguards required in relation to human rights, anti-corruption, taxation, and fair competition through its human rights due diligence process. This process is detailed in section 11.1.3.4 Due Diligence and the Compliance System, and further described in 11.4.1 NEIS G1 - Business Conduct.

The Company maintains a public commitment to respecting human rights in all its activities and in all the territories where it operates, with a particular focus on vulnerable groups. This commitment is reflected in its Code of Ethics and Compliance, its Sustainability Policy, and the 10 Principles on respect for human rights that form part of its corporate culture. This approach extends across the entire supply chain through the Supplier Code of Conduct, aligned with international standards such as:

- OECD Guidelines on responsible business conduct.
- United Nations Guiding Principles on Businesses and Human Rights.
- Declaration of the International Labour Organisation (ILO) relating to fundamental rights and principles at work.
- The eight core ILO Conventions.
- International Bill of Human Rights.
- OECD Guidelines for Multinational Enterprises.

In addition, since 2013, Redeia has conducted regular due diligence assessments on human rights and integrity, both in its direct operations and in its relationships with third parties, with the aim of identifying and mitigating potential ethical risks.

Furthermore, Redeia adheres to multiple benchmark standards in the areas of anti-corruption, taxation, and fair competition. These include the Code of Good Tax Practices (CBPT) adopted by the Spanish Tax Agency (AEAT), the United Nations Convention against Corruption, and the OECD Guidelines on Anti-Corruption and Integrity in State-Owned Enterprises, among others.



In addition, the Company develops the necessary tools in due diligence and integrity and human rights, both for its own activities, as well as in its relationship with third parties, in order to mitigate the risk of Redeia having links with third parties associated with conduct contrary to its ethical values.

To this end, it has been carrying out since 2013 periodic due diligence reviews covering all companies, in order to identify possible risks in human rights issues arising from its direct and indirect activity. Further information on the Company's management approach in these areas is provided in the Protection of Human Rights chapter of this report.

Key results indicators: Volume of business, CapEx and OpEx associated with the activities that are in line with the Taxonomy

Article 8 of the Taxonomy Regulation states that non-financial firms will have to disclose information on:

- The proportion of their billing (Net Turnover - NT), arising from activities aligned with the Taxonomy.
- The proportion of investments in fixed assets (CapEx) and operating expenses (OpEx) linked to sustainable activities.

Commission Delegated Regulation (EU) 2021/2178 and Commission Delegated Regulation (EU) 2026/73 of 4 July 2025, amending Delegated Regulation (EU) 2021/2178 as regards the simplification of the content and presentation of the information to be disclosed on environmentally sustainable activities, set out the content and methodology for calculating and presenting these key performance indicators (KPIs).



Turnover (Net Turnover - NT)

The proportion of turnover, which shall be calculated as the share of net turnover derived from products or services, including intangibles, associated with economic activities that comply with the taxonomy (numerator), divided by net turnover (denominator). See note 23 to the Consolidated Report.

Investments in fixed assets (CapEx)

The denominator shall include additions to tangible and intangible assets during the year under review before depreciation, amortisation, and any new valuations, including those resulting from revaluations and impairment losses for the year in question, excluding changes in the fair value. The denominator shall also include additions to tangible and intangible assets resulting from business combinations. See notes 6 and 7 to the Consolidated Report.

The numerator equals the part of the investments in assets included in the denominator that are related assets or processes associated with economic activities that contribute substantially to any of the European Union's environmental objectives.

Operating expenses (OpEx)

For the calculation of the operating expenditure (OpEx) indicator, Delegated Regulation (EU) 2021/2178 and its amendment through Regulation (EU) 2023/2486 establish that:





- The denominator must include non-capitalised direct costs related to activities such as research and development, building renovation, short-term leases, maintenance and repairs, as well as other expenditure necessary for the ongoing operation of tangible assets.

- The numerator includes the portion of those expenses that is linked to economic activities that substantially contribute to the EU environmental objectives.

  It also includes costs for human resources training and adaptation, as well as non-capitalised direct R&D expenses.

In addition, the accounting standards referred to in terms of NT, CapEx and OpEx are in line with the accounting regulations applicable to Redeia, so no adaptations or interpretations have been necessary in this regard.

On the basis of the above, Redeia's information for the financial years 2024 and 2023, in compliance with the Taxonomy Regulation, is the following:



Eligible and aligned activities. Management and operation of national electrical infrastructures

	2025	2024
Net turnover	88.2%	87.4%
CapEx	97.3%	96.3%
OpEx	90.5%	88.0%

Eligible and non-aligned activities. Management and operation of international electrical infrastructures (Peru and Chile)

	2025	2024
Net Turnover	4.7%	5.2%
CapEx	0.1%	0.6%
OpEx	4.1%	6.1%

Note. On 31 January 2025, Redeia, through its subsidiary Redeia Sistemas de Telecomunicaciones, S.A.U., agreed with Indra Sistemas S.A. to sell its 89.68% stake in the share capital of Hispasat S.A. The agreed price for the sale of 89.68% of the share capital of Hispasat amounts to €725 million. On 30 December 2025, once all the conditions precedent set out in the agreement had been fulfilled, the sale was formalised and Redeia's exit was completed. For this reason, as of 31 December 2024, the assets and liabilities belonging to the satellite telecommunications segment operated by the Hispasat sub-group, headed by Hispasat S.A. and over which Redeia held control with an 89.68% stake until 30 December 2025, are classified in the Financial Statements as non-current assets and liabilities held for sale.

As regards the EU Taxonomy, the amounts corresponding to HISPASAT have been deducted in 2025 and 2024 from the corresponding NT, CapEx and OpEx denominators.

The percentages allocated to the contribution to each EU environmental target are set out in Annex I, EU Taxonomy key performance indicator templates. These templates conform to the model and content of templates 1 and 2 of Annex II to Commission Delegated Regulation (EU) 2026/73 of 4 July 2025, amending Delegated Regulation (EU) 2021/2178 as regards the simplification of the content and presentation of the information to be disclosed on environmentally sustainable activities, as well as Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486.



Determination of the numerator and denominator of Key Performance Indicators

The Taxonomy Regulation establishes that non-financial undertakings must explain how key performance indicators (net turnover, CapEx and OpEx) are determined and allocated. Redeia has followed this methodology through a structured process that ensures the traceability and consistency of the reported data.

First, the activities aligned with the Taxonomy were identified. These correspond to the management and operation of national electricity infrastructures carried out by Red Eléctrica. Subsequently, specific activities within this company were analysed and classified into electricity transmission, system operation (Peninsular and extra-Peninsular), and other directly related complementary activities. All of these were considered to be taxonomy-aligned.

For the calculation of the NT indicator, the 'Net Turnover' figure recorded in the Company's consolidated financial statements (see note 23 to the Consolidated Report) was used directly, net of consolidation adjustments, as its accounting definition matches the regulatory requirements. CapEx was determined based on fixed asset additions, and also in accordance with the annual accounts. Regarding OpEx, non-capitalised operating expenses related to research and development, building renovation, short-term leases, maintenance, and repairs were identified, as established in the regulation.

The numerator for each indicator includes the values corresponding to Red Eléctrica, while the denominator is based on the consolidated financial statements of the Redeia Group. Verification has been conducted to ensure no duplication exists between companies. In the case of OpEx, own work capitalised (OWC) has been excluded, as it is already accounted for under CapEx.

With regard to the denominator, the figures considered include the consolidated Net Turnover for the financial year, along with total consolidated CapEx and total consolidated OpEx, following criteria consistent with those used to determine the numerator, but based on total consolidated figures for the year (total Group).

The same procedure was followed for eligible but non-aligned activities, such as the management of international electricity infrastructures in Peru and Chile. Maintenance expenses applicable to the OpEx calculation were differentiated, and the same consolidation criterion was applied to the denominator.

Contextual information

In accordance with the Taxonomy Regulation, Redeia reports the figures of its key performance indicators (INCN, CapEx, and OpEx) and explains the variations between fiscal years.

These indicators mainly reflect the activities of Red Eléctrica, which holds a very significant weight within the Group. This allows for the conclusion that the majority of Redeia's activities are aligned with the Taxonomy.

Delegated Regulation (EU) 2026/73 indicates that non-financial undertakings may cease to assess the eligibility and taxonomy alignment of activities with limited economic impact, setting a general threshold of 10% for turnover, capital expenditure (CapEx), and operating expenditure (OpEx). Redeia's activities considered non-material for Taxonomy reporting purposes are grouped under Other businesses, Corp. and adjustments. They correspond to the research and development activities of the subsidiary Elewit, S.A.U., and the activities of its subsidiaries Redeia Financiaciones, S.L.U., Red Eléctrica Financiaciones, S.A.U., and Redcor Reaseguros, S.A. (Redcor), aimed at facilitating the financing of its activities and risk coverage through the reinsurance of its assets and operations.

Together, these activities represent 1.7% of turnover, 1.5% of CapEx, and 0.0% of OpEx.

None of these activities causes significant harm to the European Union's environmental targets.

In terms of NT, the percentage of eligible and aligned activities increased from 87.4% to 88.2%, as the NT contributed by Red Eléctrica to the Group increased, while that of other subsidiaries, such as Peru and Chile, decreased.

As a result, the NT percentage of eligible but non-aligned activities decreased from 5.2% in 2024 to 4.7% in 2025.

As for comparability between 2024 and 2025:





- **NT**: the proportion of eligible and aligned activities increased from 87.4% to 88.2%, due to a greater contribution from Red Eléctrica to the Group and a lower weight of the Chilean subsidiaries.

- **CapEx**: the proportion of eligible and aligned activities increased from 96.3% to 97.3%, due to a greater contribution from Red Eléctrica to the Group and a lower weight of the subsidiaries in Peru and Chile.

- **OpEx**: the proportion of eligible and aligned activities increased from 88.0% to 90.5%, due to a greater weight of Red Eléctrica in the Group's total and a lower OpEx in 2025 compared to 2024 for the international subsidiaries.

The key performance indicator reporting templates are detailed in Annex 4 of this report.

Annex 4. EU taxonomy key performance indicator templates

Templates containing information on key performance indicators for turnover, OpEx and CapEx of Redeia's eligible, environmentally sustainable, eligible but not aligned, and non-eligible activities.

Proportion of turnover, CapEx, and OpEx from products or services associated with economic activities that meet the taxonomy requirements or are aligned with it: information covering year (N) (KPI summary)

2025															
					Breakdown of Taxonomy-aligned activities by environmental targets										
KPI	Total	Proportion of eligible activities under the Taxonomy	Activities aligned with the Taxonomy	Proportion of activities aligned with the Taxonomy	Climate change mitigation	Adaptation to climate change	Water	Circular economy	Pollution	Biodiversity	Proportion of enabling activities	Proportion of transitional activities	Activities not assessed (considered non-material)	Taxonomy-aligned activities in the previous fiscal year (N-1)	Proportion of Taxonomy-aligned activities in the previous fiscal year (N-1)
Text	Thousands of euros	%	Thousands of euros	%	%	%	%	%	%	%	%	%	%	Thousands of euros	%
Turnover	1,659.5	93.0%	1,464	88.2%	88.2%	0.0% (a)	0.0%	0.0%	0.0%	0.0%	100%	0.0%	1.7 % (b)	1,392	87.4%
CapEx	1,501	97.4 %	1,461	97.3%	97.3%	0.0% (a)	0.0%	0.0%	0.0%	0.0%	100%	0.0%	1.5 % (b)	1,013	96.3%
OpEx	475	94.6%	430	90.5%	90.5%	0.0% (a)	0.0%	0.0%	0.0%	0.0%	100%	0.0%	0.0 % (b)	384	88.0%

a) To avoid double-counting, and in accordance with the Annex to Delegated Regulation (EU) 2026/73, only the alignment percentage for Redeia's primary contribution target—climate change mitigation—is reported.
b) Activities classified under Other businesses, Corp. and adjustments have been considered non-material for Taxonomy reporting purposes, in line with the provisions of Delegated Regulation (EU) 2026/73.

Templates with information on key performance indicators for turnover, OpEx and CapEx of eligible, environmentally sustainable, eligible but not aligned, and non-eligible activities

Proportion of turnover from products or services associated with economic activities that meet the taxonomy requirements or are aligned with it: information covering year (N) (breakdown of activities)

Reported KPI		Turnover												
Fiscal Year (N)		2025												
Economic Activities	Code	Proportion of eligible turnover under the Taxonomy	Monetary value of Taxonomy-aligned turnover	Proportion of Taxonomy-aligned turnover	Breakdown of Taxonomy-aligned activities by environmental targets						Enabling activities	Transitional activities	Proportion of Taxonomy-aligned activities within eligible Taxonomy activities
					Climate change mitigation	Adaptation to climate change	Water	Circular economy	Pollution	Biodiversity			
Text		%	Thousands of euros	%	%	%	%	%	%	%	(E if Applicable)	(T if Applicable)	%
Management and operation of electricity infrastructure	CCM 4.9. CCA 4.9 (a)	92.9 %	1.464	88.2 %	88.2 %	0.0%	0.0%	0.0%	0.0%	0.0%	E		95.0 %
Total alignment by target					88.2 %	0.0%	0.0%	0.0%	0.0%	0.0%			
Total KPI (Turnover)		92.9 %	1.464	88.2 %	88.2 %	0.0% (b)	0.0%	0.0%	0.0%	0.0%	100 %	0.0%	95.0 %

(a) The Code represents the abbreviation of the objective to which the activity makes a substantial contribution, as well as the section number of the activity in the relevant annex of the target: Climate change mitigation: CCM; Adaptation to climate change: ACC.
(b) To avoid double-counting, and in accordance with the Annex to Delegated Regulation (EU) 2026/73, only the alignment percentage for Redeia's primary contribution target—climate change mitigation—is reported.

Templates with information on key performance indicators for turnover, OpEx and CapEx of Redeia's eligible, environmentally sustainable, eligible but non-aligned, and non-eligible activities.

Proportion of CapEx from products or services associated with economic activities that meet the taxonomy requirements or are aligned with it: information covering year (N) (breakdown of activities)

Reported KPI		CapEx												
Fiscal Year (N)		2025												
Economic Activities	Code	Proportion of eligible CapEx under the Taxonomy	Monetary value of Taxonomy-aligned CapEx	Proportion of CapEx aligned with the Taxonomy	Breakdown of Taxonomy-aligned activities by environmental targets						Enabling activity	Transition activity	Proportion of Taxonomy-aligned activities within eligible Taxonomy activities
					Climate change mitigation	Adaptation to climate change	Water	Circular economy	Pollution	Biodiversity			
Text		%	Thousands of euros	%	%	%	%	%	%	%	(E if Applicable)	(T if Applicable)	%
Management and operation of electrical infrastructures	CCM 4.9. CCA 4.9 (a)	97.4 %	1.461	97.3 %	97.3 %	0.0%	0.0%	0.0%	0.0%	0.0%	E		99.9 %
Total alignment by target					97.3 %	0.0%	0.0%	0.0%	0.0%	0.0%			
Total KPI (CapEx)		97.4 %	1.461	97.3 %	97.3 %	0.0% (b)	0.0%	0.0%	0.0%	0.0%	100 %	0.0%	99.9 %

(a) The Code represents the abbreviation of the objective to which the activity makes a substantial contribution, as well as the section number of the activity in the relevant annex of the objective: Climate change mitigation: CCM; Adaptation to climate change: ACC.
(b) To avoid double-counting, and in accordance with the Annex to Delegated Regulation (EU) 2026/73, only the alignment percentage for Redeia's primary contribution target—climate change mitigation—is reported.

Templates with information on key performance indicators for turnover, OpEx and CapEx of eligible, environmentally sustainable, eligible but not aligned, and non-eligible activities

Proportion of OpEx from products or services associated with economic activities that meet the taxonomy requirements or are aligned with it: information covering year (N) (breakdown of activities)

Reported KPI		OpEx												
Fiscal Year (N)		2025												
Economic Activities	Code	Proportion of eligible OpEx under the Taxonomy	Monetary value of Taxonomy-aligned OpEx	Proportion of OpEx aligned with the Taxonomy	Breakdown of Taxonomy-aligned activities by environmental targets						Facilitating activity	Transition activity	Proportion of Taxonomy-aligned activities within eligible Taxonomy activities
					Climate change mitigation	Adaptation to climate change	Water	Circular economy	Pollution	Biodiversity			
Text		%	Thousands of euros	%	%	%	%	%	%	%	(E if Applicable)	(T if Applicable)	%
Management and operation of electrical infrastructures	CCM 4.9. CCA 4.9 (a)	94.6 %	430	90.5 %	90.5 %	0.0%	0.0%	0.0%	0.0%	0.0%	E		95.7 %
Total alignment by target					90.5 %	0.0%	0.0%	0.0%	0.0%	0.0%			
Total KPI (OpEx)		94.6 %	430	90.5 %	90.5 %	0.0% (b)	0.0%	0.0%	0.0%	0.0%	100 %	0.0%	95.7 %

(a) The Code represents the abbreviation of the objective to which the activity makes a substantial contribution, as well as the section number of the activity in the relevant annex of the objective: Climate change mitigation: CCM; Adaptation to climate change: ACC.
(b) To avoid double-counting, and in accordance with the Annex to Delegated Regulation (EU) 2026/73, only the alignment percentage for Redeia's primary contribution target—climate change mitigation—is reported.

A.2
Indicator Content Index

Table of contents Global Reporting Initiative (GRI)

Standard GRI	Description	Page	Direct response
The organisation and its practices for presenting reports (2021)			
2-1	Organisational details.	9, 23, 63	Redeia's head office is in Paseo Conde de los Gaitanes, 177. Alcobendas (Madrid) - Spain
2-2	Entities included in the presentation of sustainability reports.	9, 10	
2-3	Period covered by the report, frequency and point of contact.		The report was published in March 2026.
2-4	Information update.	10	
2-5	External verification.	10	
Activities and employees (2021)			
2-6	Activities, value chain and other commercial relations.	2, 23, 24, 494	
2-7	Employees.	2, 447	
2-8	Workers who are not employees.	447	
Governance (2021)			
2-9	Structure of governance and composition.	67-70	
2-10	Appointment and selection of the highest governance body.	73	
2-11	Chair of the highest governance body.	70	

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Table of contents Global Reporting Initiative (GRI)

Standard GRI	Description	Page	Direct response
Governance (2021) / continued			
2-12	Highest governance body's role in supervising impact management.	41, 67, 71, 72, 44	
2-13	Delegation of responsibility for impact management.	71, 72	
2-14	Highest governance body's role in the presentation of sustainability reports.		The Board of Directors' Sustainability Committee has the role of supervising and coordinating the process of reporting information on sustainability issues, among others.
2-15	Conflicts of interest.	73, 74	
2-16	Communicating critical concerns.	72	
2-17	Collective knowledge of the highest governance body.	73-75	
2-18	Evaluating the highest governance body's performance.	74, 75	
2-19	Remuneration policies.	75, 76	
2-20	Process for determining remuneration.	75, 76	

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Table of contents Global Reporting Initiative (GRI)

Standard GRI	Description	Page	Direct response
Governance (2021) / continued			
2-21	Annual total compensation ratio.		The relation between the total remuneration of the best-paid person in the organisation and the total average annual remuneration of the whole workforce (excluding the best-paid person) was fifteen times. • Total remuneration accrued by the highest-paid individual (CEO): 890,000 euros. Includes both the fixed and variable remuneration corresponding to his role as top executive of the Company, as well as the fixed remuneration corresponding to his role as a member of the Board of Directors and other remunerations. Information available in note 26 of the Annual Consolidated Accounts of 'Redeia Corporación S.A. and Dependent Companies' and in the Annual Report on Remuneration of Board Members. • The average total remuneration of the workforce excluding the highest-paid individual: 59,258 euros (personnel cost excluding social security costs). Information available in note 24d of the Annual Consolidated Accounts of 'Redeia Corporación S.A. and Dependent Companies'. The relation between the percentage increase in remuneration for the best-paid person in the organisation compared with the increase for the workforce was 0.0 in 2025.
Strategy, policies and practices (2021)			
2-22	Statement on the sustainable development strategy.	3-6	
2-23	Commitments and policies.	78-80 (Code of Ethics and Conduct), 84-85 (Compliance Policy), 103-104 (Human Rights Commitment)	

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Table of contents Global Reporting Initiative (GRI)

Standard GRI	Description	Page	Direct response
Strategy, policies and practices (2021) / continued			
2-24	Incorporation of commitments and policies.	493, 494	
2-25	Processes to remedy negative impacts.	509-512	
2-26	Mechanisms to request guidance and raise queries.	10	
2-27	Compliance with the law and regulations		On 15 July 2025, the Regional Minister for Ecological Transition and Energy of the Government of the Canary Islands issued a sanctioning resolution that imposed a fine of EUR 600,001 euros on Red Eléctrica for a serious infringement of Law 24/2013, of 26 December on the Electricity Sector, relating to the commissioning of a facility without the proper commissioning authorisation. Red Eléctrica de España, S.A.U. has filed an optional appeal for reconsideration against this decision, which is currently under review. For the purposes of this document, this fine is the only one considered significant that has been imposed on Red Eléctrica Corporación, S.A. or its subsidiaries in Spain in 2025. Compensation payments, fines or penalties are considered significant when their financial value exceeds 500,000 euros, or if their nature has a particular impact on Redeia and its subsidiaries, given their close link to the sectors in which they operate. Additionally, a further criterion applied is that the penalty must be final, at least at the administrative level.
2-28	Membership of associations.	59, 487-489	

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Standard GRI	Description	Page	Direct response
Stakeholder participation (2021)			
2-29	Approach to stakeholder engagement.	51, 52	
2-30	Collective bargaining agreements.	453	
Organisational profile (2021)			
EU1	Installed capacity, broken down by primary energy source and by regulatory regime.		Not applicable. The activities of the Group are related to the transmission of electricity and the operation of the electricity systems, but not to the generation of electricity.
EU2	Net energy generated, broken down by primary energy source and by regulatory regime.		Not applicable. The activities of the Group are related to the transmission of electricity and the operation of the electricity systems, but not to the generation of electricity.
EU3	Number of commercial, industrial and residential customers.	180, 181	
EU4	Length of above-ground and underground transmission and distribution lines by regulatory regime.	152	
Content about material topics (2021)			
3-1	Process for determining material topics.	12-14	
3-2	List of material topics.	14-16	
3-3	Management of material topics.	14	

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Table of contents Global Reporting Initiative (GRI)

Standard GRI	Description	Page	Direct response
202. Market presence (2016)			
202-1	Ratios between the standard starting salary by gender and the local minimum wage.		Not applicable.
202-2	Proportion of senior executives hired from the local community.		100% of senior executives (members of the Redeia Executive Committee) at significant operating locations are recruited from the local community.
204. Acquisition practices (2016)			
204-1	Proportion of spending on local suppliers.	494-496	Redeia defines a local supplier as a supplier based in Spain, Chile, or Peru, as applicable. These locations coincide with those defined as having significant operations.
205. Anti-corruption (2016)			
205-1	Operations assessed for corruption-related risks.	91-93	
205-2	Communication and training in anti-corruption policies and procedures.	91-93	
205-3	Confirmed incidents of corruption and actions taken	91	
206. Unfair competition (2016)			
206-1	Legal actions related to unfair competition, monopolistic practices, and anti-competitive behaviour.		Non-material.

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Table of contents Global Reporting Initiative (GRI)

Standard GRI	Description	Page	Direct response
207. Tax issues (2018)			
207-1	Tax affairs.	253, 256	
207-2	Governance, control and management of tax risks.	253, 256, 258-259	
207-3	Commitment to stakeholders and managing concerns about tax.	256-258	
207-4	Country-by-country report.	253, 256	
Availability and reliability (2016)			
EU10	Planned capacity compared with long-term forecasts of electricity demand, broken down by energy source and regulatory regime.	145	
301. Materials (2016)			
301-1	Materials by weight or volume.	365	
301-2	Recycled inputs.		100% of the towers acquired by Redeia contain a minimum of 75% recycled steel. The weight of recycled steel used in towers in 2025 was 703.44 tonnes, which represents 85% of the total.
301-3	Reused products and packaging materials.		Not applicable.

Continued on the next page

Table of contents Global Reporting Initiative (GRI)

Standard GRI	Description	Page	Direct response
302. Energy (2016)			
302-1	Energy consumption within the organisation.	371, 372	
302-2	Energy consumption outside of the organisation.	372	
302-3	Energy intensity.	372	
302-4	Reduction of energy consumption.	373	
302-5	Reductions in energy requirements of products and services.		Not applicable. Red Eléctrica, as the electricity system operator, carries out various demand-side management initiatives aimed at improving energy efficiency of the electricity system as a whole, but it does not produce or market products or services, whereby it is not possible to quantify the energy reductions that may result from them.
303. Water and effluents (2018)			
303-1	Use of water as a shared resource.		Water is not a material issue for Redeia, although it has decided to include information related to it and verify this as it is an issue required by some sustainability indexes.
303-2	Management of impacts related to water spillage.		Not applicable. The activities of the Company do not cause spillages. Substations only cause spillage of rainwater.
303-3	Water extraction.	364	
303-4	Water spillage		Not applicable. The activities of the Company do not cause spillages. Substations only cause spillage of rainwater.
303-5	Water consumption.	364	

Continued on the next page

Table of contents Global Reporting Initiative (GRI)

Standard GRI	Description	Page	Direct response
304. Biodiversity (2016)			
304-1	Operating plants, whether owned, rented or managed, located within or alongside protected areas of zones with valuable biodiversity outside protected areas.	366	
304-2	Significant impacts of activities, products and services on biodiversity.	311, 312, 366, 367	
304-3	Protected or restored habitats.	314, 319	
304-4	Species included in the IUCN red list and the national conservation list whose habitats are located in areas affected by operations.	366, 368, 369	
EU13	Biodiversity of offset areas compared with the biodiversity of affected areas.		The comparison of the compensation habitat with the affected space is not necessary because there is a minimal effect on the original habitat. Number of days worked by contractor and subcontractor employees involved in construction, operation and maintenance activities. The impacts generated are localised, and in some cases very specific measures have been implemented, such as tree planting or habitat restoration.
305. Emissions (2016)			
305-1	Direct GHG emissions (Scope 1).	373	
305-2	indirect GHG emissions from energy generation (Scope 2).	374	
305-3	Other indirect GHG emissions (Scope 3).	374	

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Table of contents Global Reporting Initiative (GRI)

Standard GRI	Description	Page	Direct response
305. Emissions (2016) / continued			
305-4	GHG emissions intensity.	375	
305-5	Reduction of GHG emissions.	375	
305-6	Emissions of ozone-depleting substances (ODS).		Not applicable. These can be considered irrelevant, with the exception of those associated with the use of air conditioning equipment containing R22. Losses are minimal owing to the fact that they are correctly maintained. The replacement of equipment with R22 is in process. There are only 15.56 kg of gas R22 left (in operating equipment and out-of-service equipment), which will be progressively replaced or eliminated.
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions.		Not applicable. The activities of the Company do not give rise to these types of emissions as the activities do not involve the burning of fossil fuels – the Company does not generate electricity - except for the fuels used in power generators and vehicles, which are not considered relevant in this context.
306. Waste (2020)			
306-1	Waste generated and significant impacts related to waste.	364	
306-2	Management of significant impacts related to waste.	364	
306-3	Waste generated.	364, 365	
306-4	Waste not sent for disposal.	364	
306-5	Waste sent for disposal.	364	

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Table of contents Global Reporting Initiative (GRI)

Standard GRI	Description	Page	Direct response
307. Environmental compliance (2016)			
307-1	Non-compliance with environmental laws and regulations.	362, 363	
308. Supplier environmental assessment (2016)			
308-1	New suppliers that were screened using environmental criteria.	494	
308-2	Negative environmental impacts in the supply chain and actions taken.	502	
401. Employment (2016)			
401-1	New employee hires and employee turnover.	450	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees.	400, 401	
401-3	Parental leave.	451	
EU15	Percentage of employees who qualify for retirement in the next five or ten years, broken down by job category and region.	449	
EU17	Number of days worked by contractor and subcontractor employees involved in construction, operation and maintenance activities.	395, 454	
EU18	Percentage of contractor and subcontractor employees that have undergone relevant health and safety training.	394	

Continued on the next page

Table of contents Global Reporting Initiative (GRI)

Standard GRI	Description	Page	Direct response
402. Labour/Management Relations (2016)			
402-1	Minimum notice periods regarding operational changes.	440, 441	
403. Health and safety at work (2018)			
403-1	Occupational health and safety management system.	384, 385	
403-2	Identification of hazards, risk assessment and incident investigations.	391, 453	
403-3	Occupational health services.	391	
403-4	Participation of workers, queries and messages about health and safety at work.	391	
403-5	Worker training in occupational health and safety.	385	
403-6	Worker health programmes	389-391	
403-7	Prevention and reduction of health and safety impacts on workers directly linked through business relations.	386-388	
403-8	Workers covered by an occupational health and safety management system.	384	
403-9	Workplace-related injuries	453	
403-10	Work-related ailments and illnesses	453	The indicators that this GRI indicator refers to are calculated in accordance with the associated regulations using the standards of the **Ministry of Labour**.

Continued on the next page

Table of contents Global Reporting Initiative (GRI)

Standard GRI	Description	Page	Direct response
404. Training and education 2016			
404-1	Average training hours per employee per year.	417, 451, 452	
404-2	Programmes to improve employee skills and programmes to support transition.	416-418	
404-3	Percentage of employees receiving regular performance and career development reviews.	453	
405. Diversity and equal opportunities 2016			
405-1	Diversity of governance bodies and employees.	2, 68, 69, 448-450	
405-2	Ratio of basic salary and remuneration between women and men.	451	
406. Non-discrimination (2016)			
406-1	Incidents of discrimination and corrective actions taken.	82, 83	
407. Freedom of association and collective bargaining (2016)			
407-1	Operations and suppliers whose right to free association and collective bargaining could be at risk.	103	
408. Child labour (2016)			
408-1	Operations and suppliers at significant risk for cases of child labour.	103	

Continued on the next page

Table of contents Global Reporting Initiative (GRI)

Standard GRI	Description	Page	Direct response
409. Forced or compulsory labour (2016)			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	103	
410. Security practices (2016)			
410-1	Security staff trained in human rights policies and procedures.	110	
411. Rights of Indigenous Peoples (2016)			
411-1	Cases of violations of the rights of indigenous peoples.		Non-material
412. Human rights assessment (2016)			
412-1	Operations that have been subject to human rights reviews or impact assessments.	105	
412-2	Employee training on human rights policies or procedures.	110	
412-3	Agreements and contracts for significant investments with clauses on human rights or subject to human rights assessments.	105	

Continued on the next page

Table of contents Global Reporting Initiative (GRI)

Standard GRI	Description	Page	Direct response
413. Local communities (2016)			
413-1	Operations with the participation of local communities, assessment of the impact and development programmes.	484-486	
413-2	Operations with significant negative impacts –real or potential– on local communities.	269-271	
EU22	Number of people physically or economically displaced and compensation, broken down by type of project.		Not applicable. Red Eléctrica's facilities do not cause any type of displacement of people.
414. Supplier social assessment (2016)			
414-1	New suppliers that were screened using social criteria.	494	
414-2	Negative social impacts in the supply chain and actions taken.	502	
EU30	Average availability factor of the centre by regulated energy source.		Not applicable. All the activities of the Group are related to the transmission of electricity and the operation of the electricity systems, but not to the generation of electricity.
415. Public Policy (2016)			
415-1	Contribution to political parties and/or representatives	91	

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Table of contents Global Reporting Initiative (GRI)

Standard GRI	Description	Page	Direct response
416. Customer Health and Safety (2016)			
416-1	Assessment of the health and safety impacts of products and services.		Not applicable.
416-2	Number of incidents resulting from non-compliance with regulations concerning the health and safety impacts of products and services.		Not applicable.
417. Marketing and Labelling (2016)			
417-1	Requirements for product and service information and labelling.		Not applicable.
417-2	Cases of non-compliance related to product and service information and labelling.		Not applicable.
417-3	Incidents due to non-compliance with marketing communications.		Not applicable.
418. Customer Privacy (2016)			
418-1	Substantiated claims relating to customer privacy breaches and loss of customer data.	83	

Table of contents Sustainability Accounting Standard Board (SASB)

Redeia's business activities fall within the **Utilities industries and the generation of energy and telecommunication services.**

Issue	Metric	Page
Infrastructure sector Utilities and energy generators		
GHG Emissions	- Scope 1 emissions.	373
Occupational health and safety	- Accident severity rate. - Accident frequency rate	453
Activity	- Length of the lines.	156
Technology and communications sector: Telecommunications services		
Environmental footprint of the operations	- Total energy consumed. - Percentage of energy in the grid consumed. - Percentage of renewable energies consumed.	375 and following
Security of information	- Description of policies and practices related to customer privacy. - Number of customers whose information was used for secondary purposes. - Total amount of money lost through legal proceedings associated with customer privacy. - Number of requests to apply the customer information law.	98 and following
Security of information	- Number of data breaches, percentage of these involving personal information and the number of customers affected. - Description of the method for identifying and tackling data security risks and the use of benchmark cybersecurity standards.	98 and following

Note. Only includes issues covered in the reporting framework defined by the Sustainability Accounting Standards Board which are relevant and apply to Redeia, in view of its business.

Table of contents from the framework of the Climate Disclosure Standard Board (CDSB)

Requirements	Description	Page
REQ-01	**Governance.** The report describes the governance of environmental policies, strategy and information.	44
REQ-02	**Management of environmental policies, strategy and objectives.** The report must inform about the management of environmental policies, strategy and objectives, including the initiatives, plans and timetables used to assess performance.	341 and following
REQ-03	**Risks and opportunities.** The report must explain significant current and expected environmental risks and opportunities that affect the organisation.	128 and following
REQ-04	**Sources of environmental impacts.** Quantitative and qualitative results, with the methods used to prepare them shall be reported to show the material sources of environmental impact.	341 and following
REQ-05	**Comparative analysis and performance.** The report will include an analysis of the information revealed by REQ-04 compared with any established performance goals and the results reported in previous periods.	341 and following
REQ-06	**Outlook.** Management must sum up its conclusions about the effect of the environmental impacts, risks and opportunities for the future of the organisation.	128 and following 341 and following
REQ-07	**Organisational scope.** Environmental information must be prepared for entities within the scope of the organisation or group, which entails preparing the main report and, where relevant, distinguishing the information reported for entities and activities which lie outside this scope. It will describe the basis used for determining the scope for presenting the organisation's reports.	77 and following
REQ-08	**Reporting policy.** The report must mention the provisions for presenting reports used when preparing environmental information and confirm that it has been used consistently between one report presentation period and the following.	7 and following
REQ-09	**Reporting period.** The report is prepared annually.	7 and following
REQ-10	**Restatements.** The reports must mention and explain any restatement from previous years.	7 and following
REQ-11	**Conformity.** The report must contain a statement of conformity with the CDSB framework.	7 and following
REQ-12	**Assurance.** If guarantees can be provided over whether the environmental information provided satisfies the principles and requirements of the CDSB framework, it should be included or referenced in the statement of conformity (REQ-11).	7 and following

External verification report

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INDEPENDENT PRACTITIONER'S ASSURANCE REPORT

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the Management of Redeia Corporación, S.A.:

Scope

In accordance with your request, we have carried out an engagement limited exclusively to the indicators of sustainability-related information contained in Appendix "Global Reporting Initiative (GRI) Index" (hereinafter, the "Subject Matter of Analysis"), which is included in the 2025 Sustainability Report of Redeia Corporación, S.A. and its subsidiaries (hereinafter, "Redeia or the Group") for the period from 1 January 2025 to 31 December 2025 (hereinafter, the "Report").

The Report includes additional information that falls outside the scope described in the previous paragraph, on which we have not performed any procedures and, therefore, we do not express any conclusion.

Criteria applied by Redeia

In preparing the Report, Redeia has applied the standards set out in the *Global Reporting Initiative (GRI) Sustainability Reporting Standards* and the *Electric Utilities Sector Supplement*, G4 version (hereinafter, the "Criteria"), as detailed in the section *"About this Report"* of the *Reference Information and Glossary* section.

Redeia's responsibilities

Redeia's Management is responsible for selecting the Criteria, and for presenting the Report in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Report, such that it is free from material misstatement, whether due to fraud or error.

Our responsibility

Our responsibility is to express a conclusion on the presentation of the Report based on the evidence we have obtained.

We conducted our limited assurance engagement in accordance with the *International Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (ISAE 3000) (Revised)*, issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the *Guidance on the Review of Sustainability Information*, issued by the Spanish Institute of Chartered Accountants (ICJCE), as well as in accordance with the terms of reference for this engagement as agreed on January 23rd, 2026.

Domicilio Social: Calle de Raimundo Fernández Villaverde, 65, 28003 Madrid - Inscrita en el Registro Mercantil de Madrid, tomo 9.364 general, 8.130 de la sección 3ª del Libro de Sociedades, folio 68, hoja nº 87.690-1, inscripción 1ª. C.I.F. B-78970506.

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Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Report for it to be prepared, in all material respects, in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our professional judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Our independence and quality management

We have complied with independence and other ethical requirements of the International Code of Ethics for Accounting Professionals (including international independence standards) issued by the International Ethics Standards Board for Accountants (IESBA), which is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

Our Firm applies International Standard on Quality Management 1 (ISQM 1), which requires us to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The engagement team consisted of experts in the review of non-financial information and, specifically, information on economic, social, and environmental performance.

Description of procedures performed

In a limited assurance engagement, the procedures performed vary in nature and timing and are less extensive than those performed in a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than that obtained in a reasonable assurance engagement. Our procedures were designed to obtain a limited level of assurance and therefore do not provide all the evidence that would be required to obtain reasonable assurance.

When determining the nature and extent of our procedures, we considered the effectiveness of Management's internal controls. However, our work on internal controls was limited to those controls relevant to the preparation of the Report and was not designed to provide assurance on the internal control system. Our procedures did not include testing controls or procedures relating to the aggregation or calculation of data within Information Technology systems.

A limited assurance engagement consists primarily of making enquiries, mainly of the persons responsible for the preparation of the Report and related information and applying certain analytical procedures and other appropriate procedures.

Our procedures have included, among others:

- Holding meetings with Redeia personnel to obtain an understanding of the business model, the policies and management approaches applied, the main risks related to these matters, and to obtain the information necessary to perform the independent assurance engagement.

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- Reviewing the content of the 2025 Sustainability Report prepared by Redeia, including:
  - An analysis of the scope, relevance and completeness of the content included in the Report based on the materiality analysis performed by Redeia, including stakeholder group participation and the materiality matrix.
  - An analysis of the processes carried out by Redeia to collect and validate the data presented in the Report.
  - A review of the information relating to risks, policies and management approaches applied with respect to the material matters presented in the Report.
  - Checking, through sample testing, the information relating to the content included in the *Global Reporting Initiative (GRI) Index* Appendix and its appropriate compilation based on data provided by Redeia's information sources.
- Additionally, we performed any other procedures that we considered necessary.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to information contained in Appendix "Global Reporting Initiative (GRI) Index" as of December 31st, 2025, for it to be presented in accordance with what is stated in the "Sustainability Report of Redeia Corporación, S.A. and its subsidiaries".

Use and distribution

This report has been prepared as required by current mercantile regulation in Spain, thus it may not be suitable for any other purpose or jurisdiction.

ERNST & YOUNG, S.L.

(signed on the original version in Spanish)

Elena Fernández García

April 9, 2026

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Report Independent Assurance of the Greenhouse Gas Inventory

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INDEPENDENT LIMITED ASSURANCE REPORT OF THE 2025 GREENHOUSE GAS EMISSIONS INVENTORY OF REDEIA CORPORACIÓN, S.A. AND SUBSIDIARIES

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the Management of Redeia Corporación, S.A.

Scope

We have been contracted by Redeia Corporación, S.A. to carry out a limited assurance order for the 2025 Greenhouse Gas Emissions Inventory (hereinafter, GHG Inventory) of Redeia Corporación, S.A. and subsidiaries (hereinafter Redeia Corporación, S.A.) corresponding to the annual year ended December 31, 2025, which is included in the Annex to this document.

Criteria

Redeia Corporación, S.A. has prepared the GHG Inventory in accordance with its internal procedure "Methodology of the calculation of GHG inventory" (hereinafter, the criteria), the bases of which are available on the organization's website through the link: https://www.redeia.com/sites/webgrupo/files/04_SOSTENIBILIDAD/Documentos/methodology-for-the-calculation-of-ghg-inventory-summ2025.pdf .

These criteria were developed specifically for the preparation of the GHG Inventory.

Management Responsibility

Redeia Corporación, S.A. management is responsible for selecting the criteria and submitting the GHG Inventory in accordance with those criteria, in all material aspects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the GHG Inventory, so that it is free from material misstatement, whether due to fraud or error.

Our responsibility

Our responsibility is to express a conclusion about the GHG Inventory based on the evidence we have obtained.

Our work was carried out in accordance with International Assurance Engagements Standard 3410 (ISAE 3410) "*Assurance Engagements on Greenhouse Gas Statements*" issued by the *International Auditing and Assurance Standards Board* (IAASB) of the International Federation of Accountants (IFAC), and the terms of reference for this work as agreed with Redeia Corporación, S.A., in accordance with the terms of our engagement letter dated January 27, 2026. Those standards require us to plan and carry out our commitment to express a conclusion as to whether we are aware of any material modifications that need to be made to the GHG Inventory in question in order for it to be in accordance with the criteria and to issue a report. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

Domicilio Social: Calle de Raimundo Fernández Villaverde, 65. 28003 Madrid - Inscrita en el Registro Mercantil de Madrid, tomo 9.364 general, 8.130 de la sección 3ª del Libro de Sociedades, folio 68, hoja nº 87.690-1, inscripción 1ª. C.I.F. B-78970506.

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We believe that the evidence obtained is sufficient and appropriate to provide a basis for our conclusion of limited assurance.

Our independence and quality management

We have complied with the independence and other ethics requirements of the International Code of Ethics for Accounting Professionals (including the International Standards of Independence) of the International Ethics Standards Board for Accounting Professionals (IESBA Code of Ethics) which is based on the fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality and professional behaviour.

Our firm applies the International Quality Management Standard (NIGC) 1, which requires the firm to design, implement, and operate a quality management system that includes policies and procedures relating to compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

The work team has been made up of professionals who are experts in reviews of non-financial information and, specifically, in economic, social and environmental performance information.

Procedures performed

The procedures performed on a limited assurance job vary in nature and extent and are less far-reaching than those on a reasonable assurance job. Consequently, the level of assurance obtained in a work of limited assurance is substantially lower than that which would have been obtained if reasonable assurance work had been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be necessary to provide a reasonable level of assurance.

Although we consider the effectiveness of Management's internal controls in determining the nature and scope of our procedures, our assurance commitment was not designed to provide assurance about internal controls. Our procedures did not include test controls or procedures related to the verification of aggregation or calculation of data within information technology systems. The GHG quantification process is subject to scientific uncertainty, which arises due to incomplete scientific knowledge about GHG measurement. In addition, GHG procedures are subject to uncertainty in the estimation resulting from the measurement and calculation processes used to quantify emissions within the limits of existing scientific knowledge.

A limited assurance engagement consists of conducting inquiries, primarily to persons responsible for preparing the GHG Inventory and related information, and applying analytical and other relevant procedures.

In view of the circumstances of the assignment, in carrying out the aforementioned procedures, we have carried out:

- Meetings with the staff of various Redeia Corporación, S.A. units involved in the preparation of the GHG Inventory to obtain an understanding of Redeia Corporación, S.A. control environment and the relevant information systems for the quantification of GHG emissions and reporting. We have not evaluated the design of specific control activities, nor have we obtained evidence about their application, nor have we tested their operational effectiveness.
- Assessment of whether Redeia Corporación S.A.'s methods for developing estimates are appropriate and whether they have been applied consistently. However, our procedures have not included evidence on the data on which the estimates have been based, nor have we calculated our own estimates for comparison with those of Redeia Corporación S.A.

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Report Independent Assurance of the Greenhouse Gas Inventory

(continued)

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- Verification by means of analytical and substantive tests based on the selection of a sample, of the quantitative information (activity data, calculations and information generated) for the determination of Redeia Corporación S.A. GHG inventory and its adequate compilation in accordance with the criteria.

We also perform other procedures that we deem necessary depending on the circumstances.

Other issues

This report can in no case be understood as an audit report under the terms provided for in the regulations governing the activity of auditing accounts in force in Spain. This question does not change our conclusion.

Conclusion

Based on the procedures carried out in our verification and the evidence we have obtained, no aspect has been revealed that would lead us to believe that Redeia Corporación S.A. GHG inventory for the year ended December 31, 2026, has not been prepared, in accordance with the internal procedure "Methodology for the calculation of GHG inventory".

Use and distribution

Our report is issued solely in the interest of Redeia Corporación, S.A. and subsidiaries, in accordance with the terms of our engagement letter. We do not assume any liability to third parties other than Redeia Corporación S.A. Management

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

Elena Fernández García

April 9, 2026

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Report Independent Assurance of the Greenhouse Gas Inventory

(continued)

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ANNEX. GREENHOUSE GAS (GHG) EMISSIONS INVENTORY 2025 – REDEIA

GHG Inventory 2025	t CO_2eq
Scope 1	**25.776**
SF_6	21,250
Air conditioning	593
Fleet vehicles	1,893
Diesel generating sets	1,883
Heating	157
Scope 2	566,649
Electricity consumption	110
Transmission grid losses	566,539
Scope 3	967,880
Purchase of goods and services	344,813
Capital goods	339,055.5
Energy production (not included in scope 1 and 2)	1,620
Waste	33.5
Transportation and distribution	1,312.5
Business travel	2,555.5
Commuting	2,313.5
Leased assets (upstream)	7,182
Leased assets (downstream)	0
Investments	268,994.5

Organizational boundaries

Redeia's carbon inventory is prepared using the operational control approach. It includes the emissions associated with the parent company, Red Eléctrica Corporación, S.A., and the following companies linked to the Group's businesses:

- Red Eléctrica: Red Eléctrica de España, S.A.U.; Red Eléctrica Infraestructuras en Canarias, S.A.U.
- Redinter: Red Eléctrica Internacional, S.A.U.; Red Eléctrica Andina, S.A.; Red Eléctrica del Sur, S.A.; Red Eléctrica del Norte, S.A.; Transmisora Eléctrica del Sur, S.A.C. (TESUR, TESUR 2, TESUR 3, TESUR 4); Red Eléctrica del Norte Perú, S.A.C.; Concesionario Líneas de Transmisión, S.A.C.; Red Eléctrica Chile, S.p.A.; Red Eléctrica del Norte, S.A. (Redenor, Redenor 2).
- Reintel: Red Eléctrica Infraestructuras de Telecomunicaciones, S.A.U.
- Elewit, S.A.U.
- Hispasat subgroup: Hispasat, S.A.; Hispamar Satélites, S.A.

The associate companies Transmisora Eléctrica del Norte, S.A. (TEN), Argo Energía Empreendimentos e Participações, S.A. (ARGO), Compañía Operadora de Infraestructuras Eléctricas, S.A. (COIESA), the holdings of the Hispasat subgroup (Hisdesat Servicios Estratégicos, S.A.; Grupo Sylvestris, S.L. and other holdings), as well as significant holdings of Elewit, are accounted for as investments and the equity method is applied. Therefore, they are included under Scope 3[1].

[1] Scope 3 emissions from some of the Hispasat companies have not been included, as they are considered non-material. Likewise, companies with an exclusively legal or commercial nature are not included, as no associated emissions have been identified.

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Likewise, companies consolidated using the proportionate consolidation method (INELFE) are also included under Scope 3.

Companies with an exclusively legal or commercial nature are not included, as no associated emissions have been identified.

Operational scope

The following scopes are quantified:

Scope 1: Direct GHG (Greenhouse Gas) emissions

These are emissions that occur from sources that are owned or controlled by the company:

- Fugitive emissions: SF_6 gas emissions at electrical substations and refrigerant gas emissions from air-conditioning equipment.
- Mobile combustion: emissions derived from fuel consumption by Redeia's vehicles.
- Stationary combustion: emissions derived from fuel consumption in generator sets and heating installations.

Scope 2: Indirect GHG emissions associated with electricity consumption

- Electricity consumption.
- Electricity losses in the transmission network.

Scope 3: Other indirect GHG emissions

- Supply chain: purchased goods and services.
- Acquisition of capital goods.
- Fuel- and energy-related activities: emissions associated with energy production (not included in Scopes 1 and 2).
- Transportation and distribution of goods.
- Waste management.
- Business travel by air, train and car (private vehicle, rental and taxi).
- Employee commuting.
- Leased assets (upstream and downstream).
- Investments.

Non-applicable categories:

- Downstream transportation and distribution.
- Processing of sold products.
- Use of sold products.
- End-of-life treatment of sold products.
- Franchises.
- Desplazamientos de los empleados al centro de trabajo.

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Valuing the essentials

