Translation from the original in Spanish. In the event of any discrepancy, the Spanish language version shall prevail.

redeia
El valor de lo esencial

Board of Directors

08 April 2026

General Annual Meeting: Report on the proposal of the appointment of Marta María de la Cuesta González as independent director

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1 Background and reasoning

At the upcoming Annual General Meeting of Shareholders of Redeia Corporación, S.A. (the "Company" or "Redeia Corporación"), scheduled for 12 May 2026 (on first call) and 13 May 2026 (on second call), two vacancies for independent directors will arise on the Board upon the expiry of the 12-year term under the Articles of Association (also as referred to as Company's Bylaws), respectively, for the positions held by Socorro Fernández Larrea and Antonio Gómez Ciria as independent directors. To fulfil its duties under the Board Regulations and the current Corporate Enterprises Act, the Appointments and Remuneration Committee must perform the requisite evaluation for filling this second vacancy for an independent director.

The procedure and requirements for appointing the Company's independent directors are laid down in sections 529 *decies* to 529 *duodecies* and 529 *quindecies* Corporate Enterprises Act, Articles 20 and 24 of the Articles of Association, and articles 7, 18, 21, 22, and 23 of the Board Regulations. These rules set the evaluation criteria, requirements, and circumstances to be taken into account when appointing external independent directors.

Furthermore, in accordance with sections 529 *decies*, 529 *undecies* and 529 *quindecies* Corporate Enterprises Act, Articles 20 and 24 of the Articles of Association and Articles 21 and 23 of the Board Regulations, proposals for the appointment of independent directors will be submitted to the Board by the Appointments and Remuneration Committee for submission to the decision of the General Meeting, and they will hold office for a term of four years.

2 The director's business background

For this report to be issued by the Board and for the relevant proposal to be drawn up by the Appointments and Remuneration Committee it has been followed the procedure and fulfilled the requirements laid down in the Company's internal regulations and the Board's Diversity Policy for the appointment of directors. It has been taken into account the skills matrix for the skills of the individual members of the Board with the intent to achieve the skill set, experience, knowledge, professional conduct, suitability, independent thinking, attributes, and abilities the members of the Board should have pursuant to the Board's Diversity Policy for the appointment of directors and the Corporate Governance Policy.

The current Board skills matrix establishes a list of added values for the Board based on three sets of competences: (i) the "specific" experience and expertise of the Board's members as they relate to the activities carried out by the companies in the Group ("Redeia"); (ii) the cross-cutting functions most closely connected with the Board's own duties; and (iii) diversity. That skills matrix, applied individually to each director, serves as an effective tool for the Appointments and Remuneration Committee when formulating proposals and/or reports for the appointment or re-election of directors, to take into account the objective of maintaining full diversity in the composition of the Board, so that, at all times, the Board has, as a whole, the most appropriate knowledge and experience as a collegiate body.

This facilitates the supervision of the balance, diversity and overall and individual quality of the Board and the definition of the profile and requirements that are considered appropriate, at this time, to hold the position of director of the Company, in this case, as independent director.

In keeping with the above principle of diversity set out in the Board's Diversity Policy for the appointment of directors and in the Corporate Governance Policy (both posted on the Company's website), the Committee and the Board seek to promote diversity in the Board's composition in the broadest sense, with the concept of diversity including knowledge, experience, age, gender, education (in Spain and abroad), and tenure, etc., as a key factor enabling the Board, through a balanced and diversified membership, to fulfil its mission and perform its duties with a view to successfully tackling future challenges and moving efficiently and proactively forward towards accomplishing the strategies and objectives of the Company and Redeia.

As mentioned, at its meeting of 7 April 2026, the Appointments and Remuneration Committee reviewed and evaluated the relevant candidate's professional background in accordance with the procedure and requirements laid down in the Company's internal regulations and the Board's Diversity Policy for the appointment of directors.

In addition, in drawing up its proposal, the Appointments and Remuneration Committee was assisted by an independent international external adviser (Ackermann) specialising in board member selection processes, which carried out an assessment of the suitability of the candidate in question, taking into account, among other factors, the current skills matrix for the Company's Board.

Below, a summary is provided of the reasons and grounds that have led the Committee to put forward the nomination of Marta María de la Cuesta González to be an independent director of the Company and explains how she fits in with the skills matrix approved by the Board.

3 Analysis and evaluation of the selected candidate's professional profile

The Committee and the Board have examined in detail the professional profile of Marta María de la Cuesta González, to be published on the corporate website *www.redeia.com* in the section containing the documentation for the notice convening the Annual General Meeting. Below is a summary of her professional career.

Marta María de la Cuesta González was born in Madrid on 13 July 1968 and holds a licentiate in Economics and Business Studies from the University Centre for Financial Studies (CUNEF), affiliated with Universidad Complutense de Madrid. She also holds a PhD in Economics and Business Studies and is a Full Professor of Applied Economics at the Faculty of Economics and Business Studies at Universidad Nacional de Educación a Distancia (UNED).

She is currently Head of the Department of Applied Economics and a full professor in that subject at the Faculty of Economics and Business Studies at the UNED. She is also the Coordinator of the official inter-university Master's degree programme (UNED-UJI) in Sustainability and Corporate Social Responsibility and has nearly 30 years' teaching experience at the UNED at undergraduate, diploma, bachelor's, master's and doctoral levels.

She is also currently the principal researcher of the Sustainable Finance and Social Responsibility (FINRES) research group at the UNED. She is also a member of the board of trustees of the Economists Without Borders Foundation and sits on various technical committees and advisory boards for organisations such as the State Council for Corporate Social Responsibility and the FINRESP Advisory Board, providing guidance on the development of the social dimension and contributions to sustainability. In this regard, it is worth noting her recent appointment in 2025 to the International Commission of Experts on Corporate Social Responsibility, established in Spain.

Also of note is the fact that she is a member of the UNED teaching innovation group “SALT-CG”. *Smart and Adaptive Learning and Teaching Group.*

Her professional career has been marked by extensive experience in research projects (as principal researcher on 23 projects and as a collaborator on 10 projects), with her research focusing primarily on sustainable and inclusive finance, corporate social responsibility, responsible banking and the circular economy.

Her teaching career also includes her role as Vice-Rector for Planning and Economic Affairs at the UNED for five years (from 2005 to 2009 and from 2012 to 2013) and as Director of the UNED Chair in Corporate Responsibility and Sustainability, sponsored by Telefónica S.A.

It is also worth noting that she has experience as a board member, having served on the Board of the listed company Banca Cívica (June 2011–June 2012) and as Chair of its Social Responsibility Committee (the company was taken over by CaixaBank in 2012).

She has also led the microfinance management programme funded by the Inter-American Development Bank and promoted by the BBVA Microfinance Foundation, delivered both online and in person across several Latin American countries, in addition to leading numerous summer and continuing education courses, as well as massive open online courses (MOOCs), and has appeared on various financial television and radio programmes, and collaborates with several Spanish universities on postgraduate training programmes.

Lastly of note, she has over 34 academic publications on banking, the financial system, the various aspects of corporate social responsibility, university policy, management of non-profit organisations, socially responsible investment and microfinance.

Following this summary of her professional background, an assessment can now be given of Ms de la Cuesta González's qualities, skills and experience in relation to her suitability for the role of independent director of the Company, taking into account the skills matrix approved by the Company's Board.

First, it is necessary to consider the candidate's “specific" knowledge and experience as set out in the skills matrix for the Company's Board. In this regard, it is worth highlighting her experience and knowledge in relation to sustainability and climate change, a field in which she specialises given her professional background, and that are the focus of various research groups in which she participates, such as the "International and Spanish Political Economy" group and the research project on "Integration of ESG aspects into impact investing".

It is also worth highlighting the candidate's experience and expertise in the international arena, which she has gained, for example, through the microfinance management programme funded by the Inter-American Development Bank, delivered both online and in person across several Latin American countries, and in the research group on "International and Spanish Political Economy" noted above.

Second, with regard to the set of skills related to "cross-cutting" knowledge and experience outlined in the skills matrix for the Company's Board, her extensive knowledge and experience in the field of teaching and on research projects—the context in which she has built her professional career—are particularly noteworthy.

She is also noted for her expertise and knowledge in the economic, financial and capital markets sectors, as evidenced by her licentiate and PhD in Economics and Business Studies and her position as Professor of Applied Economics at the UNED; her leadership of the microfinance management programme funded by the Inter-American Development Bank; as well as her responsibilities on the Board of Banca Cívica. These responsibilities also demonstrate her experience as a director of a listed company.

Among the candidate's "cross-cutting" skills, her knowledge and experience in corporate governance, with a focus on sustainability/ESG (Environmental, Social and Governance), as outlined above, are also particularly noteworthy.

Finally, it should be noted that the candidate has expertise in the field of innovation, as demonstrated by her membership in the UNED teaching innovation group "SALT-CG". Smart and Adaptive Learning and Teaching Group.

Finally, with regard to diversity, among other aspects, it is worth noting that if Ms de la Cuesta González joins the Board, this will fulfil the objective of ensuring the necessary diversity of gender and expertise on the Company's Board, by bringing in a candidate with a distinguished professional career, particularly in the academic and research fields.

Having reviewed her professional background, and taking into account the assessment carried out by the independent adviser Ackermann, it can be concluded that Ms de la Cuesta González's profile is highly suitable for a position on the Board of Redeia Corporación, S.A. as an independent director, given her professional capabilities and experience, in particular, with regard to her knowledge and experience in sustainable and inclusive finance, corporate social responsibility, as well as responsible banking and the circular economy, which are fully aligned with the strategy, commitment and long-term objectives in the field of sustainability set out in the new 2026–29 Sustainability Plan and the 2026–29 Strategic Plan.

4 Category assigned to the director

The Board and the Committee consider that Marta María de la Cuesta González meets the criteria set out by law and in the Articles of Association and the Board Regulations for classification as an independent director of the Company. In particular, no impediment that might impair the candidate's "independent" status has been found pursuant to section 529 *duodecies*(4) Corporate Enterprises

Act, Article 7(2)(c) of the Board Regulations, the Board' Diversity Policy for the appointment of directors, or the Company's Corporate Governance Policy.

Furthermore, the Board and the Committee consider that the candidate's professional profile meets the requirements of reputability, competence and experience, as well as diversity in the broadest sense, including, among other aspects, age, experience, education, personal background and knowledge within the Board, all of which are set out in the Board Regulations for holding the position director, in this case, as an independent external director.

Finally, it should be noted that, although Ms de la Cuesta González has previously stated that she has no conflicts of interest that could prevent her from serving as an independent director of the Company, prior to her appointment she must sign a statement confirming that she is not subject to any legal, regulatory or corporate conflicts of interest and that she has no conflicts of interest in relation to her role as an independent director of the Company, as provided for in the Board Diversity Policy and the Policy on the Appointment of Directors, in accordance with the Regulations of the Company's Board.

5 Favourable report on the proposed appointment

Consequently, following the relevant analysis, taking into account the assessment carried out by the independent adviser Ackermann, and subject to the necessary formal statement by Ms de la Cuesta González confirming that she has no legal, regulatory and corporate conflicts of interest in relation to her appointment as an independent director, the Board issues a favourable report on the following proposed resolution formulated by the Appointments and Remuneration Committee at its meeting on 7 April 2026, for submission to the Annual General Meeting, in accordance with sections 529 *decies* to 529 *duodecies* and 529 *quindecies* Corporate Enterprises Act, Articles 20 and 24 of the Articles of Association, and articles 7, 18, 21, 22, and 23 of the Board Regulations:

> *To appoint Ms Marta María de la Cuesta González as independent director of Redeia Corporación, S.A. for the four-year term stipulated in the Company's Bylaws, replacing the independent director Mr Antonio Gómez Ciria, at the proposal of the Appointments and Remuneration Committee as per the Corporate Enterprises Act.*

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