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

April 8, 2026

Annual General Meeting: Report and proposal for appointment of José Luis Navarro Ribera as Nominee Director

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1 Background and justification

Having in mind that the term of Esther María Rituerto Martínez's appointment as nominee director on the Board of Redeia Corporación, S.A. (also referred to as "the Company" or "Redeia Corporación") representing Sociedad Estatal de Participaciones Industriales (SEPI) [*Spain's State-Owned Industrial Holding Company*] will expire shortly, SEPI has notified the Company of its proposal to appoint José Luis Navarro Ribera as the new nominee director representing SEPI to replace Esther María Rituerto Martínez, for submission to the Board of Directors and then to the Annual General Meeting, scheduled to be held on May 12, 2026 at first call and on May 13, 2026 at second call.

Pursuant to section 529 *decies* of the Spanish Corporate Enterprises Act [*Ley de Sociedades de Capital*], and Articles 18, 21, 22 and 23 of the Board of Director Regulations, proposals for the appointment of nominee directors must be made at the proposal of the Board, following a report from the Appointments and Remuneration Committee. The Committee has accordingly prepared and is issuing this Report to be attached to the Board's report and proposal on the appointment of José Luis Navarro Ribera to the Company's Board as nominee director representing SEPI, for submission to the Company's forthcoming Annual General Meeting.

The procedure and requirements for appointing nominee directors to the Company's Board are laid down in sections 529 *decies* to 529 *duodecies* and 529 *quindecies*, Articles 20 and 24 of the Company's Bylaws, and in Articles 7, 18, 21, 22, and 23 of the Board of Director Regulations. These rules establish the evaluation criteria, requirements and circumstances that must be taken into consideration for the appointment of external nominee directors, with these rules stating that directors will hold office for a term of four years.

2 Corporate profile of the nominee

To issue the Reports and formulate the relevant proposal, the Board and the Appointments and Remuneration Committee have followed the procedure and requirements established in the corporate rules and in the Board Diversity and Director Appointment Policy, and the Board's individual skill set has been analyzed, which reflects the skills, experience, knowledge, professionalism, suitability, independence of judgment, qualities and capacities that, in accordance with the Board Diversity Policy and the Corporate Governance Policy, Board members must have.

The current Board's competency matrix establishes a list of added values for the Board based on three categories: (i) the Board members' experience and expertise as these relate to the "strategic priorities" of the Group's companies ("Redeia"); (ii) "cross-cutting" attributes most closely related to the Board's own responsibilities; and (iii) diversity. That skill 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 reappointment 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.

All the above are factors helpful for overseeing the balance, diversity, and both overall and individual quality of the Board and for specifying the background and requirements for holding as seat as director of the Company, in this case as an independent director, considered appropriate at any given time.

In line with the principle of diversity set forth in the Board Diversity and Director Appointment Policy and in the Corporate Governance Policy, both posted on the Company's website, the Committee and the Board seek to promote diversity in the broad sense of the term, understood as diversity in the Board's make-up, for example, as regards the skill sets, experience, age, gender, education in Spain and abroad, and length of service of the Board's members, as an essential factor assuring multiple perspectives and a balanced composition to enable the Board to fulfill its mission and responsibilities and thus successfully tackle the challenges ahead and move forward efficiently and proactively towards accomplishing the strategies and objectives of the Company and of Redeia.

In this regard, for the purpose of issuing its report, at its meeting held on April 7, 2026, as noted above the Appointments and Remuneration Committee reviewed and evaluated the circumstances and professional background of the proposed candidate following the procedure and requirements established in the Company's internal regulations and in the Board Diversity and Director Appointment Policy.

In addition, in drawing up its report the Appointments and Remuneration Committee was assisted by an independent external international advisor (Ackermann) specializing in director selection, which evaluated the suitability of the proposed candidate taking into account aspects that included the current competency matrix of the Company's Board.

A summary of the circumstances and reasons that have led the Committee to issue a report for submission to the Board supporting the proposal to appoint José Luis Navarro Ribera as nominee director representing SEPI on the Company's Board and his fit with the competency matrix approved by the Board follows below. This is in turn followed by the Board's own evaluation of the candidate's circumstances and career trajectory and its own Report with its proposal, in accordance with requirements.

3 Review and evaluation of the proposed candidate's professional profile

The Committee and the Board have conducted a detailed review of the professional profile of José Luis Navarro Ribera, which will be published on the Company's website, *www.redeia.com*, in the section in which the documents for the Annual General Meeting are posted. The candidate's career background is discussed below.

José Luis Navarro Ribera was born in Jerez de los Caballeros (Badajoz) on April 22, 1958 and holds a degree in Industrial Engineering, specializing in Industrial Organization, from the Technical School of Industrial Engineering in Seville. He also holds a certificate in Business Management for Senior Executives (AD1 Program), a certificate in Top-Level Management at Leading Companies and

Institutions (ADEL Program), and a certificate in Corporate Governance, from the San Telmo Business School.

His most recent career highlight is his service as Executive Chairman of the Empresa Nacional de Residuos Radiactivos [*National Radioactive Waste Management Enterprise*], S.A., S.M.E. (ENRESA, 2018–2024).

His other roles in the public sector include two stints holding key positions in the Regional Government of Extremadura. During the first stint, he served as Regional Minister of Industry, Energy, and the Environment of the Regional Government of Extremadura (2007–2011), Vice-President of the Sociedad de Fomento Industrial de Extremadura [*Extremadura Industrial Development Corporation*], S.A. (SOFIEX, 2007–2011), and Director of the Sociedad para el Desarrollo Industrial de Extremadura [*Industrial Development Corporation of Extremadura*], S.A., S.M.E. (SODIEX, 2007–2011). During the second stint he served as Regional Minister of Economy and Infrastructure of the Regional Government of Extremadura (2015–2018) and as President of Extremadura Avante [*Extremadura Business Development Group*], S.L.U. (2015–2018) and Director of Corporación Empresarial de Extremadura [*Investment Corporation of Extremadura*], S.A. (2015–2018). Earlier in his career he held a temporary appointment as an official with the General Directorate of Industry, Energy, and Mines of the Regional Ministry of Industry and Energy of the Regional Government of Extremadura (1984–1988).

Some of his roles in the private sector that should be noted include working as an independent energy sector advisor and executive advisory services consultant (2015) and as Deputy Managing Director of Arram Consultores, S.L., a company providing engineering services for the industrial and energy sectors (2011–2014), and prior to that as that company's Technical Director (2001–2007).

In the electricity sector specifically, he worked as Construction Manager, Regional Representative, and Sales Director for the Badajoz Division of Cía. Sevillana de Electricidad, an electricity distributor and retailer, which was acquired by Endesa in 1999 (1990–2001); before that, he was Managing Director of Saltos Extremeños, S.A. (1988–1990), whose business was building small hydroelectric power plants.

Lastly, he also served as a member of the Governing Board of the Official Association of Industrial Engineers of Extremadura (1994–2002).

Moving on from the preceding career summary, after the Committee's assessment the Board carried out its own evaluation of how Mr Navarro Ribera's qualities, skills, and experience fit in with the competency matrix approved by the Company's Board and how they qualify him for the position of nominee director on the Board.

First, as regards "specific" knowledge and experience concerning the skill set outlined in the competency matrix of the Company's Board, the candidate has exceptional experience and expertise in the realm of regulatory and supervisory bodies and management of public infrastructure, evidenced by his background in high-level positions in the Regional Government of Extremadura, including Regional Minister of Industry, Energy, and the Environment of the Regional Government of Extremadura (2007–2011) and subsequently Regional Minister of Economy and Infrastructure of the Regional Government of Extremadura (2015–2018). His career in the public sector was rounded off

by his appointment to the position of Executive Chairman of the Empresa Nacional de Residuos Radiactivos, S.A., S.M.E. (ENRESA).

Furthermore, in the scope of the "specific" skill set in the competency matrix, he has extensive experience and knowledge of the energy and electricity sectors. First, as mentioned above, through his positions as Executive Chairman of ENRESA and independent energy sector consultant and his roles at Cía. Sevillana de Electricidad and as Managing Director of Saltos Extremeños, S.A.

Second, in light of the candidate's career summary, his extensive experience and expertise in high-level business management as a senior official in the public sector, having served as Executive Chairman of ENRESA and as a member of the Regional Government of Extremadura, as well as in some of the senior roles he has held in the private sector, such as Managing Director of Saltos Extremeños, S.A. and Deputy General Manager of Arram Consultores, S.L., demonstrate his "cross-cutting" knowledge and experience and related skill set, also qualities prescribed in the competency matrix of the Company's Board.

In the public sector, his extensive knowledge and experience as director of a state-owned enterprise should also be noted. Specifically, he was ENRESA's Executive Chairman for six years. As that public enterprise's Executive Chair, he demonstrated expertise in managing people, talent, and organizational culture, a skill that is also highly valued in the competency matrix of Redeia's Board.

Turning now to the "diversity" chapter of the competency matrix as regards the make-up of the Board, particular importance is attached to his experience and expertise in the energy and electricity sectors, which will help strengthen the scope of the current Board's knowledge range.

In conclusion, the candidate's profile is considered highly suitable for a seat on the Company's Board in line with the Board's current competency matrix and the candidate's extensive professional skills, expertise, and experience, in particular in the areas of relations with regulatory and supervisory bodies, senior-most management levels of public enterprises, and knowledge of the energy and electricity sectors and management of public infrastructure. His background thus satisfies the requirements for serving as a nominee director representing SEPI set forth in the Company's Board of Director Regulations and the Corporate Enterprises Act.

4 Category assigned to the candidate for director

Accordingly, in light of the proposal put forward by the Sociedad Estatal de Participaciones Industriales (SEPI), the legislation in force, and the Board of Director Regulations, Mr Navarro Ribera qualifies as a nominee director representing SEPI as described in the Corporate Enterprises Act and the Board of Director Regulations.

Furthermore, the Board and the Committee consider that the professional profile of the proposed candidate fulfills the requirements of reputable character, competence, and experience and is compatible with diversity in the broad sense of the term as regards, without limitation, age, personal experience and training, and the Board's range of expertise, all as set out for the position of director, in this case, nominee director, in the Board of Director Regulations.

No conflict of interest under the Corporate Enterprises Act, the Board of Director Regulations, or the Corporate Governance Policy relating to candidate's appointment as a "nominee" director has been disclosed.

Lastly, it is to be noted that, while Mr Navarro Ribera has already stated that he is not barred from holding the position of nominee director of the Company on behalf of SEPI, before his appointment he must sign a statement that he is not disqualified on any legal or regulatory grounds or under the Company's regulations and that he has no conflicts of interest that would prevent him from performing his duties as nominee director on the Company's Board, as stipulated in the Board Diversity and Director Appointment Policy in line with the Company's Board of Director Regulations.

5 Report and proposed appointment

Therefore, pursuant to the relevant review, taking into account the evaluation drawn up by Ackermann, the independent advisor, and without prejudice to the requisite formal statement by Mr Navarro Ribera on the absence of legal, regulatory, and Company grounds for disqualification to perform the duties of nominee director of the Company, and having in mind the favorable report issued by the Appointments and Remuneration Committee at its meeting held on April 7, 2026, the Board has issued this Report and the following proposed resolution for submission to the Annual General Meeting, all in accordance with sections 529 *decies* to 529 *duodecies* and 529 *quindecies* Corporate Enterprises Act, Articles 20 and 24 of the Company's Bylaws, and Articles 7, 18, 21, 22 and 23 of the Board of Director Regulations:

> *To appoint Mr José Luis Navarro Ribera as nominee director of Redeia Corporación, S.A. representing the Sociedad Estatal de Participaciones Industriales (SEPI) for the four-year term stipulated in the Company's Bylaws, to replace SEPI's nominee director Ms Esther María Rituerto Martínez, based on a favorable report by the Appointments and Remuneration Committee as per the Corporate Enterprises Act.*

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