

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



Red Eléctrica Group

Board of Directors

5 May 2022

Proxy, voting and remote information procedure, prior to the Ordinary General Shareholders' Meeting for financial year 2021

I. INTRODUCTION

As in previous years, a proposal has been submitted to the Board to approve the following rules on remote voting and proxies and on exercising the right to information remotely before holding the Annual General Meeting for financial year 2021, a procedure that will be substantially similar to that of the previous year, however, the necessary adaptations will be made so that shareholders may attend the meeting both in person and remotely.

II. PROCEDURE ON PROXY APPOINTMENT, VOTING AND REQUESTING INFORMATION REMOTELY BEFORE THE MEETING

1. PROXY APPOINTMENT AND VOTING REMOTELY OF COMMUNICATION

1.1. Proxy appointment remotely of communication

The remote means of communication valid for granting proxies for the General Meeting are: (i) by electronic means and (ii) by delivery or postal correspondence.

In relation to proxy appointments received by the Company through these remote means of communication before the General Meeting under the terms established below, if the proxy holder is not expressly appointed, the proxy will be considered to be granted in favour of the Chair of the General Meeting for all items on the Agenda.

1.1.1. Electronic means

Shareholders that wish to grant proxies by electronic means must have a valid electronic certificate included in the national identity document or a recognised electronic user certificate issued by the Spanish National Mint ("FNMT-CERES"), in accordance with applicable current law, in its capacity as a Certification Services Provider.

The user certificate will be obtained by the shareholder, at no charge to the Company, and must be current when the proxy is granted.

Shareholders that have the corresponding valid electronic certificate included in the national identity document or recognised user certificate accrediting their identity may, through the remote proxy appointment, voting and information service available in the section made available for that purpose on the Company's website (www.ree.es), grant the proxy by filling out the "proxy appointment form" in accordance with the instructions given on the form, and any others that may be specified on each of the corresponding screens of the computer application; this form must be signed using the electronic signature included in the corresponding electronic national identity document or recognised FNMT-CERES user certificate.

To be valid and effective, the electronic proxy must be granted after **midnight (12:00 am) on 22 May 2022** and must be received by the Company **before midnight (12:00 am) on the day immediately before the date set for holding the General Meeting on first call**, i.e., before **midnight (12:00 am) on 5 June 2022**. Proxy appointments received past the deadline will not be considered to have been granted.

For these purposes the Company will implement a system of electronic time stamping, through a third party, based on an objective source of time to evidence when the electronic proxy is received and, if applicable, when the proxy is accepted or rejected.

The purpose of establishing this period is to allow the Company to verify the shareholder status of the person granting the electronic proxy and that the number of shares corresponding to the proxy granted is correct. The

Company will therefore compare the information provided by each shareholder with the information provided by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal (IBERCLEAR), in its capacity as the entity responsible for the book entry of the Company's shares.

In addition, for the electronic proxies to be valid and effective, they must be accepted by each proxy holder and, therefore, they must be signed and sent to the Company's registered office (Paseo del Conde de los Gaitanes, 177, Alcobendas, Madrid) or emailed to juntaaccionistas@ree.es or accionistas@ree.es by the proxy holder appointed in each case, **before midnight (12:00 am) on the day immediately before the date set for holding the General Meeting on first call, i.e., before midnight (12:00 am) on 5 June 2022**, with the exception of those that are granted in favour of the Chair of the General Meeting or any Director, which will be understood to be accepted when they are received by the Company. After this period has elapsed, the only proxy appointments that will be accepted are those where a hard copy is submitted and signed by the proxy holder appointed in each case to the Company's personnel in charge of the register of members at the place and on the day of the General Meeting up until the time the meeting is scheduled to commence, on first or second call, where applicable.

Electronic proxies will only be considered to be valid if they meet all the conditions set out in this procedure and are granted and received by the Company within the period established for that purpose, once the status of the shareholder granting the proxy is verified.

The person delegated to cast the vote may only do so by personally attending the General Meeting through the mechanisms for remote attendance by proxy, in accordance with the "Remote Attendance at the General Meeting" section of the call notice and published by the Company on its website (www.ree.es), or by attending the meeting in person at the meeting venue.

1.1.2. Delivery or postal correspondence

Shareholders that wish to use this form of proxy appointment must complete and sign the "proxy appointment" subsection of the attendance, proxy and voting card issued by the corresponding depositories of their shares, or by the Company using the mechanism established for that purpose on its website, in the subsection on remote proxy appointment, voting and information.

In addition, for proxies to be valid and effective, they must be accepted by each proxy holder and, therefore, the corresponding card, duly completed and signed, must be sent by post to the Company's registered office (Paseo del Conde de los Gaitanes, 177, Alcobendas, Madrid), **before midnight (12:00 am) on the day immediately before the date set for holding the General Meeting on first call, i.e., before midnight (12:00 am) on 5 June 2022**, with the exception of those granted in favour of the Chair of the General Meeting or any Director, which will be understood to be accepted when they are received by the Company. After this period has elapsed, the only proxy appointments that will be accepted are those where a hard copy is submitted and signed by the proxy holder appointed in each case to the Company's personnel in charge of the register of members at the place and on the day of the General Meeting up until the time the meeting is scheduled to commence, on first or second call, where applicable.

The person to whom the vote is delegated may only exercise it by personally attending the General Meeting through the mechanisms for remote attendance by proxy, in accordance with the "Remote Attendance at the General Meeting" section of the call notice and published by the Company on its website (www.ree.es), or by attending the meeting in person at the meeting venue.

1.1.3. Revocation

The appointment of a proxy holder and the notice sent to the Company may be revoked using the same means as indicated above for granting the proxy.

1.2. Voting remotely of communication before the meeting

Shareholders may use the following means of remote voting before the General Meeting: (i) by electronic means and (ii) by delivery or postal correspondence.

Shareholders who cast their votes by these means will be considered to be present for the purpose of convening the General Meeting.

1.2.1. Electronic means

Shareholders that wish to cast their vote by electronic means must have a valid electronic certificate included in the national identity document or a recognised electronic user certificate issued by the Spanish National Mint ("FNMT-CERES"), in accordance with applicable current law, in its capacity as a Recognised Certification Services Provider.

The user certificate will be obtained by the shareholder, at no charge to the Company, and must be current when the vote is cast.

Shareholders that have the corresponding valid electronic certificate included in the national identity document or recognised electronic user certificate accrediting their identity may, through the electronic voting service available in the section made available for that purpose on the Company's website (www.ree.es), cast their vote by filling out the "voting form" in accordance with the instructions given on the form, and any others that may be specified on each of the corresponding screens of the computer application; this form must be signed using the electronic signature included in the corresponding electronic national identity document or recognised FNMT-CERES electronic user certificate.

To be valid and effective, votes cast electronically must be cast after **midnight (12:00 am) on 22 May 2022** and must be received by the Company **before midnight (12:00 am) on the day immediately before the date set for holding the General Meeting on first call**, i.e., before **midnight (12:00 am) on 5 June 2022**. Votes received past the deadline will not be considered to have been cast.

As in the case of electronic proxies, and for the same purpose, a system of electronic time stamping will be implemented to evidence when the electronic vote is received and, if applicable, when the vote is accepted or rejected.

Votes cast electronically will only be considered to be valid if they meet the conditions established in this procedure and are received by the Company within the period established for that purpose, once the status of the shareholder casting the vote is verified.

1.2.2. Delivery or postal correspondence

To cast a vote remotely by delivery or postal correspondence, shareholders must complete and sign the "remote voting" subsection of the hard copy of the attendance, proxy and voting card issued either by the corresponding depositories or by the Company using the mechanism established for that purpose on its website (www.ree.es), in the subsection on remote proxy appointment, voting and information.

The duly completed and signed card must be delivered or sent to the Company at its registered office (Paseo del Conde de los Gaitanes, 177, 28109 Alcobendas, Madrid).

To be valid and effective, votes cast by postal correspondence must be received by the Company **by the time the meeting is scheduled to commence, on first or second call, where applicable**. Votes received past the deadline will not be considered to have been cast.

1.2.3. Revocation

Votes cast remotely by electronic means or by delivery or postal correspondence may be revoked using the same means.

1.3. Issue of duplicates of the attendance, proxy and voting card

Shareholders that do not have the corresponding hard copy of the attendance, proxy and voting card, either for the purpose of attending the General Meeting in person or to be able to appoint a proxy or cast a vote by postal correspondence, may obtain a duplicate card through the section made available for that purpose on the Company's website (www.ree.es) in the subsection on remote proxy appointment, voting and information.

To guarantee the security of the system used and the identity of the shareholder that wishes to use this option, duplicate cards will be issued only if the shareholder has the valid electronic certificate included in the national identity document or the corresponding recognised electronic user certificate issued by the Spanish National Mint (FNMT-CERES), under the same terms and conditions as set out in this procedure for the use of electronic proxies and voting.

2. ELECTRONIC REQUEST FOR INFORMATION

Without prejudice to the usual channels of communication and information that the Company makes available to its shareholders through ordinary email and the shareholder information offices, they may exercise their right to information electronically using the special mechanism established by the Company on its website (www.ree.es), in the corresponding subsection on remote proxy appointment, voting and information related to the General Meeting.

Shareholders that wish to use this procedure must have the corresponding valid electronic certificate included in the national identity document or the corresponding recognised electronic user certificate issued by the Spanish National Mint (FNMT-CERES), as mentioned in the previous subsections, for the same purpose of guaranteeing the authenticity and identification of each shareholder.

The Company may fulfil the request for information by sending a response to the email address indicated by the requesting shareholder, or by delivery or postal correspondence to the address indicated by the shareholder.

3. RULES OF PRIORITY

The basic rules of priority regarding remote proxy appointment, voting and attendance of the shareholder or their proxy at the General Meeting, either in person or remotely, are as follows:

1. Personal attendance of the shareholder, whether in person or remotely, at the General Meeting will have the effect of revoking the proxy granted.
2. Personal attendance, whether in person or remotely, at the General Meeting of the shareholder who cast their vote remotely or of their proxy holder, whether the proxy is appointed using the hard copy of the card or electronically, will revoke the vote cast using any remote means.
3. However, when the proxy is granted before the date on which the vote is cast remotely, and when duly recorded by the Company, the proxy will be rendered null and void and revoked, with the vote cast remotely considered to be validly issued.

4. If any shareholder validly appoints a proxy remotely, both by hard copy and electronically, the proxy granted by hard copy will prevail unless the Company has a record of the dates on which both proxies were granted, in which case that granted at a later point in time will prevail.
5. Similarly, if any shareholder casts their vote electronically and also by hard copy, the vote cast by hard copy will prevail unless the Company has a record of the dates on which both votes were cast, in which case that cast at a later point in time will prevail.
6. Duplicates of attendance, proxy and voting cards, issued at the request of shareholders, will render any original card or previously issued duplicate invalid and ineffective.
7. Remote proxy appointment and voting will be rendered null and void if the Company becomes aware of the disposal of the corresponding shares more than five days before the date on which the General Meeting is scheduled to be held.

4. OTHER MATTERS

4.1. Legal entities

Shareholders that are legal entities must consult with the Company regarding how to use the procedure for proxy appointment, voting and requesting information remotely and its particular characteristics, with the due guarantees (verification and authentication of powers of attorney), through the Shareholder Information Office (located at the Company's registered office at Paseo Conde de los Gaitanes nº 177, La Moraleja, 28109, Alcobendas), from Monday to Friday from 10:00 am to 2:00 pm, by calling the Shareholder Information Office at 900 100 182, from Monday to Friday from 8:00 am to 6:00 pm, or by calling the telephone numbers that the Company may provide for that purpose and communicate on its website www.ree.es, or by email at juntaaccionistas@ree.es or accionistas@ree.es.

4.2. Responsibility for custody of user certificates and signature creation devices

Custody of the user certificate, and the signature creation data and signature creation device, will be the exclusive responsibility of the shareholder. The Company will not be liable for improper use, custody or safeguarding of the items listed in the previous paragraph.

4.3. Availability of the service

The Company reserves the right to modify, suspend, cancel or restrict the procedure for proxy appointment, voting and requesting information remotely when it is unable to ensure the guarantees indicated due to technical or security reasons, and when this circumstance is disclosed in due form, sufficiently in advance, by any means considered appropriate by the Company.

The Company will not be held liable for any loss that may be caused to shareholders as a result of malfunctions, overloads, power failures, connection failures or any other circumstances of an equivalent or similar nature that are beyond the Company's control and prevent the use of the procedure for proxy appointment, voting and requesting information remotely.

4.4. Personal data protection

The personal data provided will be processed by RED ELÉCTRICA CORPORACIÓN, S.A. ("REC"), with tax identification number A-78003662 and registered office located at Paseo Conde de los Gaitanes nº 177, La Moraleja, 28109, Alcobendas (Madrid), in its capacity as data controller for the following purposes:

- To allow the procedure for proxy appointment, voting and requesting information remotely to be properly carried out, which includes, among other matters, actions to monitor, verify and validate the proxies appointed and votes cast remotely, the issuance of duplicate cards and the requests for information submitted electronically by shareholders at the General Meeting, all in accordance with the request and subject to the remote proxy and voting obligations set out in Royal Legislative Decree 1/2010, of 2 July, approving the consolidated text of the Spanish Corporate Enterprises Act (*Ley de Sociedades de Capital*). The legal basis for this processing is the above-mentioned legal obligation.
- To perform statistical studies on the composition of the REC shareholder base in accordance with the legitimate interests of the Company.

The data will be processed for the period of time strictly required to properly pursue the purposes specified above, and based on the consent given by filling out the registration form for access to the remote proxy appointment, voting and information request platform.

The personal data will be transferred to the Notary's Office to draw up the minutes of the General Meeting and will be processed by the technology or systems service providers and the entities contracted to manage and conduct the General Meeting.

Shareholders may exercise their rights of access, rectification, erasure, portability, objection to and restriction of processing under the current law by emailing a request to such effect to juntaaccionistas@ree.es or digame@ree.es, indicating "Data protection" in the subject line or by filing a complaint with the competent control authority (in Spain, the AEPD). Shareholders may also file a claim through the Company's Data Protection Officer (dpd@ree.es).