

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

**SPANISH SECURITY  
MARKETS COMMISSION**

Markets Division  
Edison, 4  
28006 Madrid

Madrid, 7 June 2022

Dear Sirs:

In accordance with the provisions of Article 227 of the consolidated text of the Spanish Securities Market Act, we are sending you the following **OTHER RELEVANT INFORMATION** in relation to Red Eléctrica Corporación, S.A.:

Attached find the complete text of the resolutions adopted by the Ordinary Shareholders' Meeting of the Company held on June 7, 2022, proposed by the Board of Directors of Red Eléctrica Corporación, S.A.

Very truly yours,

The General Secretary and Secretary of the Board of Directors  
Carlos Méndez-Trelles García

**Complete text of the resolutions adopted by the Ordinary Shareholders' Meeting of the Company held on June 7, 2022, proposed by the Board of Directors of Red Eléctrica Corporación, S.A.**

**I. MATTERS FOR APPROVAL**

**RESOLUTION RELATING TO ITEM ONE ON THE AGENDA:**

**EXAMINE AND APPROVE, IF APPLICABLE, THE FINANCIAL STATEMENTS (BALANCE SHEET, INCOME STATEMENT, STATEMENT OF CHANGES IN TOTAL EQUITY, STATEMENT OF RECOGNISED INCOME AND EXPENSE, STATEMENT OF CASH FLOWS AND NOTES TO THE FINANCIAL STATEMENTS) AND RED ELÉCTRICA CORPORACIÓN, S.A.'S DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021.**

Approve the financial statements (balance sheet, income statement, statement of changes in total equity, statement of recognised income and expense, statement of cash flows and notes to the financial statements) and the Red Eléctrica Corporación, S.A.'s directors' report for 2021.

The financial statements and the directors' report of Red Eléctrica Corporación, S.A., which is pending approval, correspond to those authorised for issue by the Board at its meeting on 22 February 2022 and have been duly audited by KPMG Auditores, S.L.

**RESOLUTION RELATING TO ITEM TWO ON THE AGENDA:**

**EXAMINE AND APPROVE, IF APPLICABLE, THE CONSOLIDATED FINANCIAL STATEMENTS (CONSOLIDATED STATEMENT OF FINANCIAL POSITION, CONSOLIDATED INCOME STATEMENT, CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME, CONSOLIDATED STATEMENT OF CHANGES IN EQUITY, CONSOLIDATED STATEMENT OF CASH FLOWS AND NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS) AND THE CONSOLIDATED DIRECTORS' REPORT OF THE CONSOLIDATED GROUP OF RED ELÉCTRICA CORPORACIÓN, S.A. AND SUBSIDIARIES FOR THE YEAR ENDED 31 DECEMBER 2021.**

Approve the consolidated financial statements (consolidated statement of financial position, consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows and notes to the consolidated financial statements) and the consolidated directors' report of the Consolidated Group of Red Eléctrica Corporación, S.A. and Subsidiaries for 2021.

The financial statements and the directors' report of the Consolidated Group of Red Eléctrica Corporación, S.A., which is pending approval, correspond to those authorised for issue by the Board at its meeting on 22 February 2022 and have been duly audited by KPMG Auditores, S.L.

**RESOLUTION RELATING TO ITEM THREE ON THE AGENDA:**

**EXAMINE AND APPROVE, IF APPLICABLE, THE PROPOSED DISTRIBUTION OF THE PROFIT OF RED ELÉCTRICA CORPORACIÓN, S.A. FOR THE YEAR ENDED 31 DECEMBER 2021.**

Approve the distribution of profit proposed by the Board at its meeting on 22 February 2022 and, therefore, distribute the profit for 2021, which amounts to EUR 559,108,066.99 as follows:

Distribution of profit	Amount in euros
To voluntary reserves	13,971,950.06
To final dividends (calculated on the total shares)	393,527,484.00
Interim dividend	147,060,719.82
To capitalisation reserve	4,547,913.11
Total	559,108,066.99

The Company has expressly agreed to pay a gross amount of EUR 1 per share on shares with a par value of fifty euro cents (EUR 0.50) with dividend rights. The dividend will be paid on 1 July 2022, at the banks and financial institutions to be announced at a later date, less the gross amount of EUR 0.2727 per share, paid on account of the dividend on 7 January 2022, by Board resolution dated 26 October 2021.

**RESOLUTION RELATING TO ITEM FOUR ON THE AGENDA:**

**EXAMINE AND APPROVE, IF APPLICABLE, THE REPORT ON NON-FINANCIAL INFORMATION OF THE CONSOLIDATED GROUP OF RED ELÉCTRICA CORPORACIÓN, S.A. FOR 2021**

Approve the report on non-financial information of the Consolidated Group of Red Eléctrica Corporación, S.A. for 2021, in accordance with Spanish Law 11/2018, of 28 December, amending the Spanish Commercial Code (*Código de Comercio*), the consolidated text of the Spanish Corporate Enterprises Act (*Ley de Sociedades de Capital*) approved by Royal Legislative Decree 1/2010, of 2 July, and the Spanish Account Auditing Act (*Ley 22/2015 de Auditoría de Cuentas*), on non-financial information and diversity.

The report on non-financial information of the Consolidated Group of Red Eléctrica Corporación, S.A., which is pending approval, corresponds to the information contained in point 11 of the directors' report of the Consolidated Group of Red Eléctrica Corporación, S.A. for the year ended 31 December 2021, and authorised for issue by the Board at its meeting on 22 February 2022.

The non-financial information statement contained in this report was verified by Ernst & Young, S.L. and is available on the Company's corporate website, in the section on the Annual General Meeting.

**RESOLUTION RELATING TO ITEM FIVE ON THE AGENDA:**

**EXAMINE AND APPROVE, IF APPLICABLE, THE MANAGEMENT PERFORMANCE OF RED ELÉCTRICA CORPORACIÓN, S.A.'S BOARD IN 2021.**

Approve the management of Red Eléctrica Corporación, S.A.'s Board for 2021.

## **RESOLUTIONS RELATING TO ITEM SIX ON THE AGENDA:**

### **APPOINTMENT OF DIRECTORS OF THE COMPANY.**

#### **First. Re-election as independent director of Ms. Socorro Fernández Larrea.**

To re-elect Ms. Socorro Fernández Larrea as independent director of Red Eléctrica Corporación, S.A. for the term of four years set in the Articles of Association, on proposal of the Appointments and Remuneration Committee, in accordance with section 529 decies of the Corporate Enterprises Act.

#### **Second. Re-election as independent director of Mr. Antonio Gómez Ciria.**

To re-elect Mr. Antonio Gómez Ciria as independent director of Red Eléctrica Corporación, S.A. for the term of four years set in the Articles of Association, on proposal of the Appointments and Remuneration Committee, in accordance with section 529 decies of the Corporate Enterprises Act.

#### **Third. Re-election as proprietary director of Ms. Mercedes Real Rodrigálvarez.**

To re-elect Ms. Mercedes Real Rodrigálvarez as proprietary director of Red Eléctrica Corporación, S.A. representing Sociedad Estatal de Participaciones Industriales (SEPI) for the term of four years set in the Articles of Association, in accordance with section 529 decies of the Corporate Enterprises Act.

#### **Fourth. - Ratification and appointment as proprietary director of Ms. Esther María Rituerto Martínez.**

To ratify the appointment of Ms. Esther María Rituerto Martínez as proprietary director of Red Eléctrica Corporación, S.A., resolved by the Board of Directors at its meeting of 5 May 2022 and accordingly appoint her as proprietary director representing Sociedad Estatal de Participaciones Industriales (SEPI) for the term of four years set in the Articles of Association, in accordance with section 529 decies of the Corporate Enterprises Act.

## **RESOLUTIONS RELATING TO ITEM SEVEN ON THE AGENDA:**

### **REMUNERATION OF THE COMPANY'S BOARD OF DIRECTORS:**

#### **One.- Approve Red Eléctrica Corporación, S.A.'s Annual Directors' Remuneration Report for 2021.**

Approve the Company's Annual Directors' Remuneration Report for 2021, in accordance with Board proposal approved at the meeting held on 22 February 2022.

*(The full Report is available on the company's website (www.ree.es), in the section on the 2022 Annual General Meeting of Shareholders, in the section entitled Resolutions and other documentation of the AGM)*

#### **Two.- Approve the remuneration for Red Eléctrica Corporación, S.A.'s Board for 2022.**

Approve the remuneration of Red Eléctrica Corporación, S.A.'s Board for 2022, which was approved by the Board at the meeting held on 22 February 2022, in accordance with the current Articles of Association, the 2022-2024 Directors' Remuneration Policy and the 2021 Annual Directors' Remuneration Report, at the proposal of the Appointments and Remuneration Committee, under the following terms:

### **REMUNERATE THE BOARD OF DIRECTORS FOR ALL COMPONENTS, FOR THEIR NON-EXECUTIVE DUTIES IN 2022**

A proposal has also been submitted to maintain all components and amounts of the remuneration of directors "in their capacity as such", i.e. for their non-executive functions as members of the Board and its committees in 2022, the same as in 2021, which results in the following:

#### **1. Chair (non-executive) of the Board**

##### **a) Fixed remuneration (as Chair of the Board)**

The amount of fixed remuneration remained the same as in 2021, at EUR 399,170.00 per year, to be paid monthly by the fifth (5th) of the following month.

##### **b) The Chair of the Board will also receive the annual remuneration established below for all directors, as Board members, as "Fixed remuneration" and "Remuneration for attending Board meetings".**

#### **2. Fixed remuneration**

The fixed remuneration for 2022 is established as follows:

EUR 130,742.00 per director per year, to be paid monthly by the fifth (5th) of the following month.



### **3. Remuneration for attending Board meetings**

The remuneration for attending Board meetings and committee meetings in 2022 will be as follows:

EUR 1,500.00 for the personal attendance of each director at each of the eleven (11) ordinary meetings scheduled for 2022 in the calendar approved by the Board, whereby they may appoint a proxy, for duly justified reasons and a maximum of two (2) times a year, without losing the right to receive this remuneration. This amount will be paid within fifteen (15) days following the date of the meetings.

Any special Board meetings held, whether in person or remotely, will not give rise to compensation for "Remuneration for attending Board meetings".

### **4. Dedication to Board committees**

The remuneration for dedication to Board committees in 2022 is established as follows:

a) EUR 27,900.00 per year to each Board committee member, to be paid monthly by the fifth (5th) of the following month.

This amount is paid on an annual basis, regardless of the number of committee meetings held in 2022.

b) EUR 15,000.00 per year to each Chair of the Board committees, to be paid monthly by the fifth (5th) of the following month.

This amount is paid on an annual basis, regardless of the number of committee meetings held in 2022.

### **5. Lead independent director**

Additional annual remuneration is assigned to the position of lead independent director, amounting to EUR 15,000.00 per year, to be paid monthly by the fifth (5th) of the following month.

In accordance with Article 20 of the Articles of Association, directors that perform executive functions (in this case, the Managing Director) will be entitled to receive additional remuneration for carrying out these duties; this remuneration was established in the corresponding contract approved by the Board on 27 May 2019, in accordance with sections 249 and 529 octodecies Corporate Enterprises Act and with the current Directors' Remuneration Policy, which is reported in detail in the Annual Directors' Remuneration Report submitted for approval under the first part of item seven on the agenda of this General Meeting.

If the number of directors increases in 2022, in accordance with Article 20 of the Articles of Association, the total annual Board remuneration will be increased by the amounts and individual components per director covered in this proposed resolution.

## **RESOLUTION RELATING TO ITEM EIGHT ON THE AGENDA:**

### **APPOINTMENT OF THE AUDITOR OF THE PARENT AND THE CONSOLIDATED GROUP FOR 2023, 2024 AND 2025.**

KPMG Auditores, S.L. ("KPMG Auditores") is the firm that has audited the separate and consolidated financial statements of Red Eléctrica Corporación and the Group's subsidiaries since 2013, and that has issued the comfort letters required to renew the debt issuance programmes and the bond issues that the Group's entities have carried out.

In accordance with section 264 Corporate Enterprises Act, at the Annual General Meeting held on 29 June 2021, Red Eléctrica Corporación, S.A. ("REC") resolved to appoint KPMG Auditores as the auditors of the Company and its consolidated Group to audit the separate financial statements of the Company and its consolidated Group for 2021 and 2022, thereby exhausting the maximum engagement period of ten consecutive years in relation to the term of the audit contract permitted by section 40 Account Auditing Act, pursuant to Article 17 of Regulation (EU) No 537/2014 of 16 July 2014.

In accordance with the above, in 2021 the Audit Committee carried out the process of selecting the new auditors as of 2023, in accordance with current regulations, so that the new auditor for 2023 would be appointed by the shareholders at General Meeting in the year before the beginning of the year for which the external auditor is appointed, i.e. at this Annual General Meeting in 2022, mainly to facilitate the replacement of the outgoing external auditor sufficiently in advance and ensure that the new audit firm has no problems regarding legal incompatibilities in providing services to the Group in the year before the first year to be audited.

Therefore, in accordance with section 529 quaterdecies, 4, d), Corporate Enterprises Act and Article 16.3, a) of the Board Regulations, at the proposal of the Audit Committee, the following resolution is submitted:

Appoint Ernst & Young, S.L., with tax identification number B-78970506 and registered office at Calle Raimundo Fernández Villaverde, 65, 28003 Madrid, registered in the Commercial Registry of Madrid (volume 9,364, page 68, Section 3, sheet 87,690-1, entry 8,130) and in the Official Auditors' Register (ROAC) under number S-0530, as auditors of the parent company, Red Eléctrica Corporación, S.A., and its Consolidated Group, for a period of three (3) years, covering 2023, 2024 and 2025, in accordance with section 40 Account Auditing Act and section 264 Corporate Enterprises Act.

**RESOLUTION RELATING TO ITEM NINE ON THE AGENDA:**

**DELEGATION OF POWERS TO FULLY IMPLEMENT THE RESOLUTIONS PASSED AT THE GENERAL MEETING.**

Without prejudice to the authorisations expressly granted to the Board by the shareholders at the Annual General Meeting, the Board, and the Chair, each of the Board members, the Secretary to the Board and the Deputy Secretary to the Board, are granted the necessary powers, as broad as may be required by law, to be exercised jointly and severally and indistinctly: (i) to implement, execute and register, when considered most appropriate, each of the resolutions passed by the shareholders at this Annual General Meeting; (ii) to sign any public or private documents or contracts that may be necessary, with any clauses and terms considered appropriate; (iii) to interpret, clarify, specify, correct and complete these resolutions and execute them as a public deed, depending on their effectiveness and the observations of any body or authority, in particular the verbal or written qualification of the Commercial Registrar; (iv) to carry out any acts, declarations, transactions and legal dealings that may be necessary or advisable to ensure their full effectiveness and, in particular, to register, in full or in part, those that may be registered with the Commercial Registry; (v) to carry out any formalities that may be necessary with the market regulatory bodies, including the Spanish National Securities Market Commission, or with any other Spanish or international public or private body, entity or registry; (vi) and, among other powers, to appear before a Notary to execute any public deeds and notarial documents necessary or appropriate for such purpose, publishing the corresponding notices and complying with any requirements that may be necessary in accordance with the law until the resolutions passed by the shareholders at this Annual General Meeting are fully executed and registered, where applicable.

## II. MATTERS REPORTED

### **MATTER RELATING TO ITEM TEN ON THE AGENDA:**

#### **REPORT TO THE ANNUAL GENERAL MEETING ON THE ANNUAL CORPORATE GOVERNANCE REPORT OF RED ELÉCTRICA CORPORACIÓN, S.A. FOR 2021.**

The shareholders at the General Meeting are informed that in accordance with section 540 Corporate Enterprises Act and other applicable regulations, the Board approved the 2021 Annual Corporate Governance Report (ACGR) of Red Eléctrica Corporación, S.A. at its meeting held on 22 February 2022. This report was communicated to the Spanish National Securities Market Commission as other relevant information.

The 2021 ACGR maintains the basic structure and criteria of the report for 2020, prepared following a comparative analysis of the best international practices of comparable companies, introducing highlighted content, hyperlinks to the corporate website and direct access to related documents of interest to supplement information and make it easier to read, and an introductory section with statistics called *At a glance: corporate governance model in 2021*, with the aim of providing an executive summary of the most relevant information relating to the ownership structure, the General Meeting and the Board, including the Board committees.

The main body of the 2021 ACGR consists of seven sections, which refer to the Regulatory framework and Corporate Governance Policy as an expression of the strategy in this area (Section 1), the commitment to dialogue with and engagement of shareholders and other stakeholders (Section 2), the Board as a control and supervisory body (Section 3), the balance of powers on the Board (Section 4), the remuneration policy and assessment (Section 5), the implementation of the integrated risk management, control and compliance system (Section 6) and the future outlook (Section 7).

In addition, as in previous years, the most relevant aspects of the annual self-assessment process of the Board were reported (Section 5), along with the corporate governance roadmap established by Red Eléctrica for the coming years, which is explained in Section 7, *Future outlook*.

Lastly, as is customary, an Official Annex is included in the Report, completed in accordance with the format established in the Standard Form of Annex I to Circular 3/2021, of 28 September, of the Spanish National Securities Market Commission (CNMV).

The Annual Corporate Governance Report is available as of 23 February 2022 in the Corporate Governance section of the Company's website ([www.ree.es](http://www.ree.es)), and in the documentation of this General Meeting made available to shareholders.

**MATTER RELATING TO ITEM ELEVEN ON THE AGENDA:**

**REPORT TO THE ANNUAL GENERAL MEETING ON THE ANNUAL SUSTAINABILITY REPORT OF THE RED ELÉCTRICA GROUP FOR 2021.**

The shareholders at the General Meeting are informed that the Board, at its meeting held on 29 March 2022, approved the Red Eléctrica Group's 2021 Sustainability Report, which was prepared voluntarily by the Company.

The 2021 Sustainability Report includes the main milestones, progress and magnitudes of the Red Eléctrica Group achieved in 2021 in relation to its 2030 Sustainability Commitment, with the objectives linked to the Group's four priorities in the 2030 Sustainability Commitment, and in relation to the Red Eléctrica Group's performance as regards sustainability, which is also reflected in the various external awards and recognitions obtained in 2021.

The report was externally verified by Ernst & Young (EY), and the external verification report has been included as an appendix to the 2021 Sustainability Report.

The 2021 Sustainability Report is available as of 7 April 2022 in the Sustainability section of the Company's website ([www.ree.es](http://www.ree.es)), and in the documentation of this General Meeting made available to shareholders.

Yours sincerely,

Signed: Carlos Méndez-Trelles García  
Secretary-General and Secretary of the Board of Directors