



REN - REDES ENERGÉTICAS NACIONAIS, S.G.P.S., S.A.

Issuer with Shares Admitted to Trading on a Regulated Market

Registered Office: Avenida dos Estados Unidos da América, no. 55, Lisbon

Share capital: 667,191,262 Euros

Company and registration number with the Lisbon Commercial Registry Office: 503 264 032

Non-binding translation

For information purposes only

NOTICE TO CONVENE

General Shareholders Meeting

I hereby convene all the shareholders of this Company to meet at the General Shareholders Meeting, on April 15th, 2026, at 9:30 am (Lisbon time), to be carried out at Rua Cidade de Goa, nº 4, 2685-038 Sacavém (by virtue of the fact that the registered offices does not have satisfactory conditions for this purposes), **in person or by telematic means** with the following:

AGENDA

1. Resolve on the approval of the consolidated and individual accounts' reporting documents referring to the financial year ended on December 31st, 2025, accompanied, notably, by the legal certification of the accounts, the opinion of the supervisory body, the report of the Audit Committee, the corporate governance report (which includes the annual report on the remuneration of the corporate bodies) and the non-financial consolidated statement.
2. Resolve on the proposal for the allocation of profits to the financial year ended on December 31st, 2025.
3. Perform the general appraisal of the management and supervision of the Company, in accordance with Article 455 of the Portuguese Companies Code.
4. Resolve on the granting of authorization to the Board of Directors for the acquisition and transfer of own shares by REN and subsidiaries of REN.
5. Resolve on the granting of authorization for the acquisition and transfer of own bonds or other own debt securities by REN and subsidiaries of REN.
6. Resolve on the distribution of free reserves to shareholders.

INFORMATION TO THE SHAREHOLDERS AND QUORUM

If, on the date set for the meeting, the General Shareholders Meeting may not be held, by absence of quorum, a second meeting is hereby convened, to be held on May [8th], 2026, through the same means, at the same location, at the same time and with the same agenda.

In accordance with the provisions of number 1 of Article 11 of the Articles of Association, in order for the General Shareholders Meeting to be held and adopt resolutions on the first meeting, shareholders representing at least 51% of the share capital must be present or represented.

The proposals to be submitted to the General Meeting, the reports that must legally accompany them and the accounting documents, as well as the other information and preparatory documents regarding the Agenda (including those required by numbers 1 and 2 of Article 289 of the Portuguese Companies Code and by number 1 of Article 21-J of the Portuguese Securities Code) will be made available to shareholders for consultation purposes at REN's registered office during office hours and website www.ren.pt from the date of the publication of the present Notice to Convene.

The accounts' reporting documents of the Company regarding the last financial year may equally be consulted as from the same date at the Portuguese Securities Market Commissions' website www.cmvm.pt.

REQUIREMENTS FOR THE PARTICIPATION AND EXERCISE OF THE VOTING RIGHT

Without prejudice to the applicable mandatory legal provisions, we stress the following:

- a) Only the shareholders that are holders of voting shares may attend the General Shareholders Meeting;
- b) Each share corresponds to one vote;
- c) In accordance with the provisions of number 3 of Article 12 of the Articles of Association and of paragraph i) of number 2 of Article 226 of the Decree-law no. 15/2022, of January 14th, of paragraph b) of number 3 of Article 122 and of paragraph h) of number 3 and paragraph a) of number 4 of Article 125, both of Decree-law no. 62/2020, of August 28th, all as amended, the votes inherent to shares exceeding 25% of the total number of votes corresponding to the share capital will not be counted if issued by any shareholder, on its own behalf or as representative of another;

- d) Voting rights shall be deemed cast by the same shareholder whenever they are attributed to the latter under number 1 of Article 20 of the Portuguese Securities Code;
- e) For the purposes of numbers 3 and 4 of Article 12 of the Articles of Association, and in accordance with Article 13, shareholders have the duty to provide to the Board of Directors, in a complete, objective and true manner, all the information requested that relates to the calculation of the votes to which they are entitled to, under penalty of prevention of the exercise of voting rights with any shares that exceed the limit applicable under the terms of number 3 of Article 12 of the Articles of Association;
- f) In accordance with provisions set forth in number 1 of Article 23-C of the Portuguese Securities Code, shareholders that at **00:00 hours (GMT) of April 8th, 2026** (“Record Date”) are owners of shares which grant the right to, at least, one vote are entitled to participate and vote at the General Shareholders Meeting (without prejudice of other legal and statutory requirements demanded, namely the ones referred in the paragraphs g), h), k) and l));
- g) As requested by the Energy Services Regulatory Authority (“ERSE”), shareholders intending to participate, personally or through representative, in the General Shareholders Meeting on April 15th, 2026, shall state, in a written document delivered to the Chairman of the General Shareholder Meeting Board until the day before the Record Date, i.e. up to 11:59 pm (GMT) of April 7th, 2026, that the shareholder does not exercise, directly or indirectly, control over an undertaking that performs one of the activities from among the generation and supply of electricity or natural gas. This document shall only be exempted in case ERSE has acknowledged the non-existence of a risk of conflict of interests in relation to such shareholder, and no changes have been verified regarding the grounds or objective circumstances in which said acknowledgement was based, when said changes determine the inhibition of the respective political shareholders’ rights and /or the re-examination of the certification conditions by said entity.
- h) In accordance with number 3 of Article 23-C of the Portuguese Securities Code, and Article 12(9) of the Articles of Association, shareholders that wish to participate in the General Shareholders Meeting must state such intention in written form to the financial intermediary with which they have opened the relevant individual securities account, at the latest **until 11:59 pm (GMT) of April 7th, 2026** and may, for such purpose, use the forms available on REN’s website at www.ren.pt or the e-mail address AG2026@ren.pt;

- i) The financial intermediary that, under the terms of the last paragraph, has been informed of the shareholder's intention to participate in the General Shareholders Meeting must send to the Chairman of the General Shareholders Meeting Board^(*), at least **until 11:59 pm (GMT) of April 8th, 2026**, information regarding the number of shares registered in the shareholder's name, with reference to the Record Date, and may send such information to the e-mail address AG2026@ren.pt;
- j) The exercise of the rights to participate and to vote at the General Shareholders Meeting will not be affected by the transfer of shares at any time after the Record Date and does not depend upon their blocking between the Record Date and the date of the General Shareholders Meeting, but the shareholders who have declared their intention to participate in the General Shareholders Meeting, according to paragraph h) above, shall immediately report such transfer to the Chairman of the General Shareholders Meeting Board^(*) and to the Portuguese Securities Market Commission;
- k) Shareholders that, on a professional basis, hold shares in their own name but on behalf of their clients, may vote differently with their shares, provided that, besides the statement of participation and the information to be provided by the respective financial intermediary with regards to the number of shares registered in the shareholder's name, pursuant to paragraphs g), h) and i) above, such shareholders submit to the Chairman of the General Shareholder Meeting Board^(*), **until 11:59 pm (GMT) of April 8th, 2026**, by using an electronic messaging system made available by the Company and with sufficient and proportionate means of proof: (i) the identification of each client and the number of shares to vote on such client's behalf; and (ii) the voting instructions given by each client specifically regarding each item of the Agenda;
- l) Shareholders will only be admitted to participate and vote at the General Shareholders Meeting if the information provided by the financial intermediary, with whom they have opened the relevant individual securities registry account, regarding the number of shares registered in its client's name on the Record Date, has been received **until 11:59 pm (GMT) of April 8th, 2026**;

SHAREHOLDERS RIGHTS

1. Information right

In the course of the General Shareholders Meeting, any shareholder may request truthful, complete and elucidating information which enables him/her/them to form a grounded opinion on the items included in the Agenda.

The requested information will be provided by the competent corporate body and may only be refused in case the disclosure may cause serious damage to the Company or to other company related thereto, or breach of a secrecy duty imposed by law.

2. Right to request the inclusion of items in the Agenda

Shareholder(s) holding shares corresponding to at least 2% (two percent) of the Company's share capital has (have) the right to request the inclusion of items in the Agenda, by way of a written request addressed to the Chairman of the General Shareholders Meeting Board^(*), within 5 days following the publication of the present Notice to Convene.

The abovementioned written request shall be accompanied by a document proving ownership of said percentage of the share capital, a proposal of resolution on each item which inclusion is requested and, furthermore, the statement mentioned in paragraph 1) concerning the abovementioned requirements for participation and exercise of voting rights in the General Shareholder Meeting.

3. Right to present resolution proposals

Through a written request addressed to the Chairman of the General Shareholders Meeting Board^(*), presented within 5 days following the publication of the present Notice to Convene, shareholder(s) holding shares corresponding to at least 2% (two percent) of the Company's share capital has (have) the right to present resolution proposals on the items on the Agenda, which will be made public prior to the General Shareholders Meeting.

The request must be accompanied by a document proving ownership of said percentage of the share capital, include the information which must be enclosed with the resolution proposal and, furthermore, be accompanied by the statement mentioned in paragraph 1) concerning the abovementioned requirements for participation and exercise of voting rights in the General Shareholder Meeting.

4. Participation in the General Shareholders Meeting

The General Shareholder Meeting is held in person at Rua Cidade de Goa, no 4, 2685-038 Sacavém by telematic means, available on REN's website at www.ren.pt.

a) In person participation

Those who intend to participate in person (personally or through representative) in the General Shareholder Meeting, **must exercise their voting right in person** at the General Meeting.

In order to participate in the General Shareholders Meeting, the shareholders must send to the Chairman of the Board of the General Shareholders Meeting the aforementioned declaration confirming the inexistence of conflict of interest, so that is received by **11:59 pm (GMT) of April 7th, 2026**.

During the meeting, shareholders who participate in person in the General Shareholders Meeting and have exercised their anticipated vote by electronic means or by postal or electronic correspondence shall renew their vote, and any previous votes shall be considered as revoked.

b) Participation by telematic means

Those who wish to participate by telematic means in the General Shareholders' Meeting **must exercise their voting right during the General Shareholders' Meeting**, in the terms indicated below.

In order to participate in the General Shareholders Meeting by telematic means, shareholders must send the statement confirming the inexistence of conflict of interests referred to above to the Chairman of the General Shareholders Meeting^(*) so that is received by **11:59 pm (GMT) of April 7th, 2026**, indicating the e-mail address where the information necessary to participate in the General Shareholders Meeting by telematic means should be received, as well as comply with the procedures foreseen for the exercise of voting rights (see points below).

Further to this communication, each shareholder will receive, **at the e-mail address indicated by him/her/them**, the necessary information for the participation and exercise of voting rights in the General Shareholders Meeting by telematic means. The link to participate in the General Meeting will be published on the website www.ren.pt and REN will provide

support for the shareholders to access the telematic means in which the General Shareholders Meeting will be held.

Shareholders who have exercised their vote in advance by electronic means or by postal or electronic correspondence and wish to participate in the General Meeting and/or change their vote, shall do so in person, and the provisions of section a) above shall apply. In exceptional circumstances, such shareholders may be allowed to participate by electronic means, upon written request addressed to the Chairman of the Board of the General Meeting, and under the conditions stipulated by the latter.

REPRESENTATION IN THE GENERAL SHAREHOLDERS MEETING

Any shareholder may be represented in the General Shareholders Meeting by any person with full legal capacity, provided that he/she/them notifies the appointment of the representative to the Chairman of the General Shareholders Meeting Board^(*), through a written document to be received at the Company's head office until 5:00 pm of the second to last working day prior to the date of the General Shareholders Meeting, i.e. April 13th, 2026, and said notification may be sent by e-mail to the address AG2026@ren.pt.

From the date of publication of the present Notice to Convene, the Company provides to the shareholders a representation letter form which may be obtained directly in the respective website at www.ren.pt, or through a request addressed to AG2026@ren.pt.

Any shareholder may appoint different representatives in relation to shares held in different securities accounts, without prejudice to the principle of uniform vote, under the terms of Article 385 of the Portuguese Companies Code.

The request for a representation document submitted to more than 5 shareholders shall include the following elements:

1. Specification of the General Shareholders Meeting, indicating date, time and Agenda;
2. Information on document consultation by shareholders;
3. Precise details on the person or persons appointed as representatives;
4. The manner in which the representative will exercise the vote if no instructions are given by the represented shareholder;

5. Statement according to which, in case of unforeseen circumstances, the representative shall vote in the manner it deems to best satisfy the represented shareholder's interests;
6. The voting rights that are attributed to the requesting shareholder pursuant to number 1 of Article 20 of the Portuguese Securities Code; and
7. The grounds for the manner in which the votes are to be exercised by the requesting person/entity.

EXERCISE OF THE VOTING RIGHT BY POSTAL OR ELECTRONICAL CORRESPONDENCE

Under Article 22 of the Portuguese Securities Code and number 5 and 6 of Article 12 of the Articles of Association, shareholders that may attend the General Shareholders Meeting may exercise their voting right by postal or electronic correspondence in relation to each of the items in the Agenda:

- a) by letter sent to the Company's registered office or by e-mail to AG2026@ren.pt;
- b) bearing a signature identical to the one on the citizen card or equivalent identification document, which must be accompanied by a legible copy of the identification document and, in the case of a legal person, the signature of the representative must be recognized;
- c) addressed to the Chairman of the General Shareholders Meeting Board^(*) and sent by registered mail with acknowledgement of receipt, or by e-mail to AG2026@ren.pt, provided that this letter or e-mail is received at the registered office of the Company or mentioned e-mail address until the second business day prior to the date of the General Shareholders Meeting, that is, **by 11:59 pm (GMT) of April 13th, 2026**;
- d) without prejudice to the required previous statement on the intention to participate and the information from the respective financial intermediary referred to in paragraphs g) and h) of Section "REQUIREMENTS FOR THE PARTICIPATION AND EXERCISE OF THE VOTING RIGHT" above and the previous statement mentioned in paragraph l) of said Section.

In accordance with the provisions of number 7 of Article 12 of the Articles of Association, the Chairman of the General Shareholders Meeting Board^(*) shall verify the authenticity and regularity of the votes issued by correspondence, as well as ensure their confidentiality up to the moment of the casting of votes. Votes exercised by correspondence are deemed

negative votes in relation to proposals of resolution proposals presented after the date on which those votes have been issued.

In order to allow postal voting to be carried out in accordance with the applicable legal and statutory provisions, shareholders who wish to use this form of voting are recommended to request it from the Company, by means of a letter addressed to the Chairman of the Board of the General Shareholders Meeting^(*) or through the form available on the website at <https://www.ren.pt/en-gb/investors>, with the necessary advance notice, in order to allow for the delivery of the available documentation, without payment of postage, as well as the timely delivery to the Company of the documentation sent by post.

Once the shareholder has submitted his/her/their vote by electronic mail, the Company will confirm that the vote has been successfully received to the email indicated by the shareholder.

EXERCISE OF VOTING RIGHTS IN ADVANCE BY ELECTRONIC MEANS

Shareholders may also exercise their electronic voting right through a platform available on the website <https://www.ren.pt/>, under the terms and conditions described therein. For such purposes, shareholders must indicate in their communication to participate in the General Shareholders Meeting the e-mail address to where the information necessary to exercise their vote in the electronic platform should be sent to. Further to such communication, shareholders will receive in the e-mail address they indicated the necessary information, as well as the respective access codes.

In order to vote in the electronic platform, shareholders must, **by 5 pm (GMT) of April 14th, 2026**, access said website, insert the access codes they will receive in the e-mail indicated by them in the communication to participate in the General Shareholders Meeting and exercise their voting rights, following the instructions described therein. The platform will be available for shareholders to exercise their voting rights since 00:00h of the Record Date. With reference to the items on the Agenda where the shareholder does not declare a vote to be "for" or "against", such will be considered as abstentions.

If the shareholder chooses to exercise his vote in advance and wishes to participate in the General Meeting he/she/they must do so in person (see section 4 above "Participation in the General Shareholders Meeting").

Once the shareholder has submitted his/her/their vote by electronic means, the electronic voting platform will issue the confirmation that the vote has been successfully received.

Votes of clients of professional shareholders which hold shares on their own name on behalf of clients will be considered by REN in accordance with the instructions sent by the professional shareholders. For this purpose, it will not be necessary for the professional shareholders to insert the votes in the electronic platform, as the respective voting direction will be filed at the Company's head office.

Votes cast by electronic means shall be considered as negative votes in relation to resolutions proposals that are presented after the respective issuance.

PROCESSING OF PERSONAL DATA - REN GENERAL MEETING

The personal data of Shareholders or their representatives communicated to REN and collected within the framework of the General Shareholders Meeting will be processed exclusively for the holding and management of the General Shareholders Meeting to be held on **April 15th, 2026** and will be processed in accordance with the Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27th, 2016 (“General Data Protection Regulation” or “GDPR”) and REN will act as controller of these personal data.

The personal data will be collected and processed on grounds of fulfilment of legal obligations and legitimate interest under paragraphs c) and f) of Article 6 of the General Data Protection Regulation, respectively, with a view to the management of the General Shareholders Meeting. The personal data will be processed and collected regarding, inter alia, the interventions, voting declarations of shareholders and their representatives, exercise of the voting right and the preparation of attendance lists. Holders of personal data shall provide such data; this is a legal obligation without which the holding of the General Shareholders Meeting will be compromised.

During the General Shareholders Meeting, sound and image of interventions of the shareholders attending the meeting may be collected for subsequent register of the content of the same. Participants of the General Shareholders Meeting not intending such recording shall participate by telematic means and participate through the inclusion of their questions in the chat room or inform the secretary of the General Meeting that they oppose such collection.

Data subjects shall be granted, at any time and provided that the legal requirements are met, the rights of access, rectification, erasure, restriction and objection to the processing, for which purpose the request shall be addressed to REN's Data Protection Officer, through the e-mail address protecaodados@ren.pt, without prejudice to the right to present, at any time, complaints regarding the processing of personal data to the National Data Protection Commission at any time. For further information regarding the processing of personal data by REN, holders of personal data shall consult the respective Privacy Policy available on <https://www.ren.pt/en-gb/terms-and-conditions>.

(*) Contacts of the Chairman of the General Shareholders Meeting Board:

Address: Avenida dos Estados Unidos da América, n.º 55, 1749-061 Lisboa

E-mail: AG2026@ren.pt

Lisbon, March 19th, 2026

The Chairman of the General Shareholders Meeting Board

(Pedro Rebelo de Sousa)



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PROPOSAL OF RESOLUTION

ITEM 2 OF THE AGENDA FOR THE ANNUAL GENERAL SHAREHOLDERS MEETING OF APRIL 15TH, 2026

According to the annual financial statements of REN - Redes Energéticas Nacionais, S.G.P.S., S.A. (hereinafter “REN”), in the financial year ended on December 31, 2025, the amount of 159,812,971.61 Euros (one hundred and fifty-nine million, eight hundred and twelve thousand, nine hundred and seventy-one Euros and sixty-one cents) has been established as net income in the IFRS consolidated accounts, and the amount of 157,063,562.36 Euros (one hundred and fifty-seven million, sixty-three thousand, five hundred and sixty-two Euros and thirty-six cents) has been established in the individual accounts, in accordance with the National Accounting System rules (“SNC”).

Considering the above and pursuant to article 28 of the Articles of Association of REN S.G.P.S., S.A. and articles 31 to 33, article 66(5)(f), articles 294 and 295 and article 376(1)(b) and (2), all of the Portuguese Companies Code, the Board of Directors proposes that the net profit for the financial year of 2025, as seen in the individual financial statements in accordance with SNC, amounting to 157,063,562.36 Euros (one hundred and fifty-seven million, sixty-three thousand, five hundred and sixty-two Euros and thirty-six cents) be transferred as follows:

- To retained earnings: 157,063,562.36 Euros (one hundred and fifty-seven million, sixty-three thousand, five hundred and sixty-two Euros and thirty-six cents).

Furthermore, the Board of Directors proposes the following distribution:

- As dividends to shareholders from accumulated available reserves: 106,750,601.92 Euros (one hundred and six million, seven hundred and fifty thousand, six hundred and one euros and ninety-two cents), corresponding to a distribution of 66.8% of REN S.G.P.S., S.A. consolidated profit for the financial year of 2025, standing at



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159,812,971.61 Euros (one hundred and fifty-nine million, eight hundred and twelve thousand, nine hundred and seventy-one Euros and sixty-one cents), equivalent to a gross dividend per share of 0.160 Euros. Considering that REN distributed accumulated reserves available, in the amount of 42,700,240.77 Euros (forty-two million, seven hundred thousand, two hundred and forty Euros and seventy-seven cents), corresponding to the amount of 0.064 Euros per share, and as approved by the Board of Directors on 27 November 2025, the remaining 64,050,361.15 Euros (sixty-four million, fifty thousand, three hundred and sixty-one Euros and fifteen cents) will now be distributed, which is equivalent to the distribution of a gross dividend per share of 0.096 Euros;

- For distribution to the employees of REN and its subsidiaries: 5,250,000 Euros (five million, two hundred and fifty thousand Euros). Due to the accounting rules in force, this amount is already reflected in the net profit of the financial year ended on December 31, 2025 of REN, S.G.P.S., S.A. (320,000 Euros (three hundred and twenty thousand Euros)) and its subsidiaries (4,930,000 Euros (four million, nine hundred and thirty thousand Euros)).

Lisbon, 19th March, 2026

By the Board of Directors of

REN - Redes Energéticas Nacionais, S.G.P.S., S.A.



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PROPOSAL OF RESOLUTION

ITEM 3 ON THE AGENDA OF THE ANNUAL GENERAL MEETING

OF APRIL 15TH, 2026

Whereas:

- A) Under paragraph c) of number 1 of Article 376 and number 1 of Article 455 of the Portuguese Companies Code, the general appraisal by the Annual General Shareholders Meeting of the management and supervision of REN - Redes Energéticas Nacionais, S.G.P.S., S.A. (hereinafter referred to as “REN” or “the Company”) is mandatory.
- B) In 2025, REN achieved good results, both financially and operationally. From a financial perspective, REN met the EBITDA, Net Debt and Capex targets set at the 2024 Capital Markets Day and outperformed the Net Income targets. 2025 has been a challenging year and REN performed according to the best expectations, the success of its results reflecting a solid performance and a constant commitment to operational excellence.
- C) Finally, it is also worth recognising the professional and competent way in which REN's Audit Committee and Statutory Auditor carried out their duties during the 2025 financial year, contributing to the company's good performance.



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It is thus proposed that the General Shareholders Meeting of REN approves:

1. A vote of recognition to the Company's Board of Directors for contributing to the excellent year results;
2. A vote of positive appreciation to the Company's Audit Committee for the performance of its supervisory duties during the 2025 financial year;
3. A vote of positive appreciation to the Company's Statutory Auditor for the performance of its duties during the 2025 financial year.
4. A vote of confidence in the Company's Board of Directors, Audit Committee and Statutory Auditor.

19 March 2026

The Shareholders,

State Grid Europe Limited

Pontegadea Inversiones S.L.

Fidelidade - Companhia de Seguros, S.A.



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PROPOSAL OF RESOLUTION

ITEM 4 OF THE AGENDA FOR THE ANNUAL GENERAL SHAREHOLDERS MEETING OF APRIL 15TH, 2026

Whereas:

- A) Pursuant to no. 2 of Article 5 of the Articles of Association of REN - Redes Energéticas Nacionais, S.G.P.S., S.A. (hereinafter “REN” or the “Company”), *“the company may acquire, hold, and sell treasury shares, within the situations and limitations set by law”*;
- B) In order to comply with Articles 319 and 320 of the Portuguese Companies Code, the acquisition and transfer of treasury shares is subject to the approval of the General Shareholders Meeting;
- C) Regulation (EU) no. 596/2014 of April 16, of the European Parliament and of the Council, as amended, and as complemented by the Delegated Regulation (EU) no. 2016/1052 of March 8, 2016, of the European Commission, established a special framework for certain treasury share buy-back programs, containing, notably, exemption requirements from the general framework of market abuse, which is convenient to comply with, even outside the scope of the acquisitions within the relevant programs by the mentioned regulation;
- D) A share buy-back program is expressly exempt from the prohibitions of articles 14 and 15 of the Regulation (EU) no. 596/2014 of April 16, when its purpose is to meet obligations arising from share option programmes, or other allocations of shares, to employees or to members of the administrative, management or supervisory bodies of the issuer or of an associate company;
- E) Regulation no. 1/2023 of the Portuguese Securities Market Commission, establishes certain duties of communication and disclosure concerning treasury share transactions for companies with shares listed in regulated markets;



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- F) An authorization to acquire, hold and transfer treasury shares was granted to the Board of Directors by the General Shareholders Meeting on 15th April 2025, and REN currently holds 3,881,374 treasury shares;
- G) It is still useful, from the corporate interest point of view, to have an authorization in order for the Company or its subsidiaries to acquire, hold or transfer treasury shares, notably in order to undertake actions which are necessary or convenient to pursue the interest of the Company, under the appropriate conditions in light of the current circumstances of the capital markets and in accordance with the law applicable at the time;

The Board of Directors hereby proposes to the General Shareholders Meeting of REN the approval of the following resolutions:

1. To approve the acquisition of treasury shares by REN and/or its subsidiaries, current and/or future, including rights to its acquisition or allocation, subject to a decision of the Board of Directors of REN, and in the following terms:
 - a) **Maximum number of shares to be acquired:** until the limit corresponding to 10% (ten per cent) of the respective share capital, with deduction of any transfers carried out, notwithstanding the exceptions laid down in no. 3 of article 317 of the Portuguese Companies Code and the numbers of shares required to comply with the obligations of the acquirer under the law, contract or terms of issuance of securities or other instruments, and subject, if applicable, to a subsequent transfer, pursuant to the legal terms, of the shares which exceed such limit;
 - b) **Deadline within which the acquisition may be carried out:** within the eighteen months subsequent to the date of this resolution;
 - c) **Forms of acquisition:** subject to the mandatory terms and conditions laid down by the law, the acquisition of shares or rights of acquisition or allocation of shares may be carried out for consideration, in any form, in a



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regulated market or outside of a regulated market, through a private negotiation or through an offer to the public, in compliance with the legally established principle of equal treatment of shareholders, notably through (i) transaction carried out with entities appointed by the Board of Directors of REN, notably strategic partners and financial institutions with which REN or any of its subsidiaries has entered or may enter into an share exchange agreement, equity swap agreements or other similar derivative financial instruments; or (ii) the acquisition, by any means, to enable, or as a consequence of, compliance with an obligation arising from law or contract, including the contractual undertaking to the implementation of the share allocation plan of REN or its subsidiaries, conversion or exchange of securities or other convertible or exchangeable securities, issued by the relevant company, in accordance with its respective issuance terms or agreements related to the abovementioned conversion or exchange;

- d) **Minimum and maximum consideration for the acquisitions:** the price of acquisition shall have as maximum and minimum limits respectively, 120% and 80% of the weighted average of the daily closing listing prices of the Company's shares, during, at least, the last three sessions and, at most, the last thirty sessions of *Euronext Lisbon* immediately prior to the date of the acquisition or establishment of the share acquisition or allocation right, or correspond to the acquisition price resulting from the share exchange agreement, from the financial instruments entered into by REN or a subsidiary, from the terms of issuance of securities or other instruments convertible to or exchangeable with REN shares, carried out by any of the aforementioned entities, or agreements entered into in relation to such conversions or exchanges, or share allocation plan in force at any given moment concerning REN;
- e) **Moment of acquisition:** to be determined by the Board of Directors of REN, especially considering the conditions of the securities market and the



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convenience or the obligations of REN, its subsidiaries or the acquirer(s), to be carried out one or more times and in the proportions defined by the Board of Directors of REN.

2. To approve the transfer of treasury shares, including the rights to its acquisition or allocation that have been acquired by REN or any of its subsidiaries, current or future, through a decision of the Board of Directors of REN and in the following terms, and without prejudice of the conditions applicable to the transfer or attribution of shares in accordance with the Share Attribution Plan:
 - a) **Minimum number of shares to be transferred:** the number of shares to be transferred shall be defined by the Board of Directors of REN, by virtue of what, at any given moment, is deemed necessary or convenient to the pursuit of the corporate interest or in order to comply with obligations assumed by REN, arising from the law, contract, or the issuance of securities or other instruments, with a minimum being 100 shares;
 - b) **Deadline within which the transfer may be concluded:** within eighteen months following the date of this resolution;
 - c) **Forms of transfer:** subject to the mandatory legal terms and restrictions, the transfer of shares or rights of acquisition or allocation of shares may be undertaken for consideration, in any form, notably through sale or exchange, through a private negotiation or through an offer to the public, in compliance with the principle of equal treatment of shareholders in accordance with the law, in a regulated market or outside of a regulated market, to entities appointed by the Board of Directors of REN, namely the financial institution with which REN or any of its subsidiaries has entered into an equity swap agreement or other similar derivative financial instruments; or when resolved within the scope or in connection with a proposal for the allocation of results or distribution of retained earnings in kind, without prejudice to, in case of a transfer in compliance with an



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obligation or stemming from the issuance of other securities by REN or any of its subsidiaries, or from agreements related with such issuance, or from a contractual commitment to the implementation of a share attribution plan of the Company, the transfer being made in accordance with applicable terms and conditions;

- d) **Minimum price:** consideration no less than 80% of the weighted average of the daily closing listing prices for REN's shares in Euronext Lisbon during at least the three sessions and at most the thirty sessions in the regulated market immediately prior to the date of transfer, or a price which is determined or results from the terms and conditions of the sale offer to the public of the Company's shares, launched by the latter or by its shareholders, the issuance of other securities, notably securities or other convertible or exchangeable instruments, or from agreement entered into concerning such issuance, conversion or exchange, whenever the transfer arises from it;
 - e) **Moment of transfer:** to be determined by the Board of Directors of REN, especially taking into account the conditions of the securities market and the convenience or obligations of REN, of any of its subsidiaries, or the transferring entity(ies), and to be implemented one or more times and in the proportions defined by the Board of Directors of REN.
 - f) **Share Attribution Plan:** should the transfer of Shares have the purpose of complying with a resolution to attribute shares to Employees, upon approval of a Share Attribution Plan by the Board of Directors, the transfer of Shares to Employees will not be subject to the form of transfer and minimum price requirements established above.
3. To approve that the Board of Directors of REN be informed, in a nonbinding manner, that, notwithstanding its discretion in deciding and acting within the framework set by the resolutions of numbers 1 and 2 above, it shall take into



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consideration, in light of the circumstances deemed relevant and without prejudice to the compliance with the legal provisions established in the Portuguese Securities Code and in the regulations of the Portuguese Securities Market Commission, the following relevant practices regarding the acquisition and transfer of treasury shares under the authorizations granted in the abovementioned numbers:

- a) Public disclosure, before the beginning of transactions of acquisition and transfer of treasury shares, of the content of the authorization established in numbers 1 and 2 above, especially, its purpose, the maximum and minimum counter value, the maximum number of shares to be acquired and the authorized deadline to perform the transaction;
- b) Maintenance of the registry of each transaction undertaken pursuant to the abovementioned authorizations;
- c) Implementation of the transactions in such a timing, form and volume that does not interfere with the regular functioning of the market, notably avoiding the implementation in sensitive moments of negotiation, in particular, in the opening and closing of the session, in moments of market disturbance and in moments that are close to the disclosure of material information, including the disclosure of financial statements;
- d) Performance of the acquisitions for a price not exceeding the highest between the price of the last independent transaction and the price of the independent offer of highest amount at the time of the acquisition in the *Euronext Lisbon*;
- e) In the context of potential share buy-back programmes under Regulation (EU) no. 596/2014, limitation of the acquisitions, on each negotiation day, to 25% of the average negotiation trading volume on the Euronext Lisbon regulated market, under the terms and for the purposed of the number 3 of Article 3 of the Delegated Regulation (EU) 2016/1052;



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- f) Public disclosure of the transactions which are relevant pursuant to the applicable regulatory terms. In particular, REN must notify the Portuguese Securities Market Commission, until the end of the fourth working day counting from the transaction date, of any acquisition and transfer of treasury shares or other securities that give the right to subscribe for, acquire or transfer of treasury shares whenever, as a result of that acquisition or transfer, the percentage of voting rights inherent to the relevant securities exceeds or falls below the limits of 5% and 10% of total voting rights;
- g) In the event of potential share buy-back programmes under Regulation (EU) no. 596/2014, communication to the Portuguese Securities Market Commission of all transactions related to said programmes, in a detailed and aggregated manner (indicating the aggregate volume and weighted average price per day on Euronext Lisbon) no later than the end of the seventh daily market session following the date of execution of said transactions and, as well, public disclosure of such information regarding transactions related to the potential share buy-back programme, no later than the end of the seventh daily market session following the date of execution of said transactions, under the terms and for the purposes of article 2 of the Delegated Regulation (EU) no. 2016/1052, as well as compliance with the other information and disclosure duties set out in the applicable legislation, namely the Portuguese Securities Market Commission Regulation no. 1/2023;
- h) In the context of potential share buy-back programmes under Regulation (EU) no. 596/2014, publication of the operations disclosed in accordance with the previous paragraph on REN's website and keeping this information available to the public for a period of at least five years from the date of public disclosure;



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- i) Abstention from transferring shares during the potential implementation of a share buy-back programme under Regulation (EU) no. 596/2014 of April 16, of the European Parliament and of the Council, as complemented by the Delegated Regulation (EU) 2016/1052 of March 8, of the European Commission and/or other mandatory rules that may be imposed by law, if applicable.

Lisbon, 19th March 2026

By the Board of Directors of

REN - Redes Energéticas Nacionais, S.G.P.S., S.A.



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PROPOSAL OF RESOLUTION

ITEM 5 OF THE AGENDA FOR THE ANNUAL GENERAL SHAREHOLDERS MEETING OF APRIL 15TH, 2026

Whereas:

- A) In accordance with number 1 of Article 6 of the Articles of Association of REN - Redes Energéticas Nacionais, S.G.P.S., S.A. (hereinafter “REN” or the “Company”), *“the company may issue bonds or other securities within the categories and under the terms of the applicable legislation at the time of the issuance, as well as to carry out any legally permitted operations regarding its own bonds or securities issued by the company”*;
- B) Pursuant to Articles 319 and 320, applicable by virtue of Article 354, all from the Portuguese Companies Code, the acquisition and transfer of own bonds is generally subject to the approval of the General Shareholders Meeting;
- C) It is REN’s interest, as well as its subsidiaries’ interest, to have the possibility to carry out transactions over own bonds, in accordance with the applicable legal provisions, including transactions of acquisition and transfer of own bonds or other securities or debt securities issued by the company, under the conditions deemed appropriate in light of the present circumstances of the capital markets.

The Board of Directors hereby proposes to the General Shareholders Meeting of REN the approval of the following resolutions:



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1. To approve the acquisition of own bonds or other securities or debt securities issued by REN and/or by its subsidiaries (current and/or future), subject to the decision of REN's Board of Directors, in the following terms:
 - a) **Maximum number of bonds or other securities or debt securities to be acquired:** corresponding to the entirety of each issuance, without prejudice to the limits established by law, deducting any transfers that may have been carried out;
 - b) **Deadline within which the acquisition may be carried out:** within eighteen months following the date of the present resolution;
 - c) **Forms of acquisition:** the acquisition of bonds or other securities or debt securities may be implemented, for a consideration, in any legally permitted form, in regulated or non-regulated markets, through private negotiation or through an offer to the public, through a direct transaction or via derivatives, with or without the resort to financial intermediaries, always in compliance with the applicable mandatory legal rules;
 - d) **Minimum and maximum consideration to be paid for the acquisitions:** the price of acquisition shall fall within an interval of 20% less or more, and measured according to: (i) whenever a market listing price is available regarding the bonds or other securities or debt securities to be acquired, the weighted average of the closing listing prices of such bonds or other securities or debt securities in the market where the acquisition is carried out, during, at least, the last three sessions and, at most, the last thirty sessions prior to the date of the acquisition, or corresponding to the price of purchase resulting from any executed financial instruments or from the respective terms of issue; (ii) in case a market listing price is not available regarding the bonds or securities or debt securities to be acquired, the



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average purchase price referenced by an entity with international reputation in the market of debt securities; (iii) when there is no issuance market listing price or reference under the terms of paragraph (ii), the estimated value calculated by a qualified and independent consultant appointed by the Board of Directors; (iv) in case of an acquisition in connection with, or in compliance with, conditions of issuance of other securities, or an agreement related to such issuance, the price resulting from the terms of such issuance or agreement;

- e) **Time of acquisition:** to be determined by REN's Board of Directors, taking especially into account the situation of the securities market and the convenience or the obligations of REN, of one of its subsidiaries or of the acquirer(s), and to be carried out in one or more times and in such proportions as determined by REN's Board of Directors.
2. To approve the transfer of own bonds or other securities or debt securities issued by REN and/or its subsidiaries (current or future) which were acquired, subject to a decision by REN's Board of Directors, in the following terms:
- a) **Minimum number of bonds to be transferred:** corresponding to the minimum lot which, at the time of the transfer, is legally stipulated for REN's or its subsidiaries' bonds, or to a lesser amount which complies with the obligations assumed, resulting from the law, the agreement or the issuance of other securities;
 - b) **Deadline within which the transfer may be concluded:** within eighteen months following the date of the present resolution;
 - c) **Forms of transfer:** subject to the legally established and mandatory terms and limits, the transfer of bonds shall be carried out for a consideration, by any legally permitted means, through private negotiation or through an



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offer to the public, in regulated or non-regulated markets, to entities appointed by REN's Board of Directors, always in compliance with the applicable mandatory legal rules, without prejudice to, in case of a transfer to comply with an obligation or resulting from the issuance of other securities by REN or any of its subsidiaries, or from any agreements related to such issuance, its implementation being made pursuant to the applicable terms and conditions;

- d) **Minimum price:** a consideration no more than 20% below the prices referred to in paragraph d) of no. 1 of the present resolution, as applicable, in relation to situations of transfer of bonds, of other securities or of debt securities;
- e) **Time of transfer:** to be determined by REN's Board of Directors, taking especially into account the situation of the securities market and the convenience or the obligations of REN, one of its subsidiaries or the transferring entity(ies), and to be carried out one or more times and in such proportions as REN's Board of Directors determines.

Lisbon, 19th March, 2026

By the Board of Directors of

REN - Redes Energéticas Nacionais, S.G.P.S., S.A.



REN - REDES ENERGÉTICAS NACIONAIS, S.G.P.S., S.A. - listed company

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PROPOSAL OF RESOLUTION

ITEM 6 OF THE AGENDA FOR THE ANNUAL GENERAL SHAREHOLDERS MEETING

OF APRIL 15TH, 2026

According to the Company's balance sheet as at 31 of December 2025, free reserves totaling € 180,189,349.81 are currently recorded, which, under the terms of Articles 32 and 33 of the Portuguese Companies Code, are distributable to shareholders. To this end, it is proposed to the Company's shareholders that the Board of Directors be authorized to distribute accumulated reserves available for distribution to shareholders until the end of the 2026 financial year, provided that the following conditions are met:

- a) The Board of Directors resolves on such distribution;
- b) The distribution in question is made only once during the authorized period;
- c) The Audit Committee gives its consent to such distribution;
- d) The resolution of the Board of Directors is preceded by an interim balance sheet, prepared no more than 30 days in advance and certified by the Company's Statutory Auditor, showing the existence at that time of sums available for distribution, which must comply with the rules of Articles 32 and 33 of the Portuguese Companies Code;
- e) The amount decided to be distributed does not exceed half of the amount that, under the terms of the balance sheet referred to in the previous paragraph and Articles 32 and 33 of the Portuguese Companies Code, is distributable on the date of the decision as accumulated reserves available for distribution;
- f) As a result of the distribution resolution, the Company's equity, including the net profit of the year, does not fall below the sum of the share capital



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and reserves which the law or the articles of association do not permit to be distributed to the shareholders;

- g) At the date of the balance sheet referred to in paragraph "d" above, the net profit for the current financial year is positive by at least € 50,000,000.00; and
- h) In general, that it is the opinion of the Board of Directors that the distribution to be resolved does not jeopardize the financial situation of the Company and its solvency in the short, medium and long term.

Lisbon, 19th March 2026

On behalf of the Board of Directors of
REN - Redes Energéticas Nacionais, S.G.P.S., S.A.