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Extract of Minutes No 1/2021

On April 23rd, 2021, at 10.30 a.m. was held by telematic means, the Annual General Shareholders Meeting of REN – Redes Energéticas Nacionais, SGPS, S.A., a listed company (hereinafter referred to as “**REN**” or “**Company**”), with registered office at Avenida dos Estados Unidos da América, n.º 55, in Lisbon, Tax Number 503 264 032, registered at the Lisbon Commercial Registry Office under the same number, with share capital of € 667,191,262.00. -----

The Board of the General Shareholders Meeting consisted of the Chairman, Mr. Pedro Canastra de Azevedo Maia and the Company’s Secretary, Mrs. Marta Almeida Afonso, both attending at REN’s registered office. -----

In view of the fact that the meeting was to be held by telematic means, the Chairman of the General Shareholders’ Meeting began by leaving a personal note in advance, expressing his wishes for good health and the desire that all those present be well in view of the current situation of an international pandemic caused by the COVID-19 disease. Additionally, as a preliminary information, he explained that the decision to hold this meeting by telematic means instead of a face-to-face meeting was based on public health reasons, seeking, on the one hand, to protect shareholders’ interests, ensure the appropriate technical means, and the possibility of effective interaction and participation of those present for the benefit of the discussion inherent to a General Meeting. In this regard, the Chairman of the General Shareholders’ Meeting explained that two settings were created for this purpose: (i) a webcast that allows the viewing of image of the slides presented and sound, with the participants’ questions being placed in writing, and (ii) a conference call, which allows the accompaniment of the work through audio and the placing of questions orally with the operators on the line. It was also clarified that the two settings could be used cumulatively by the same participant, notwithstanding the operational delay of 30 or 40 seconds verified in the webcast in relation to the audio available at the conference call. In order to comply with the relevant legal provisions and to the strict extent permitted by them, the Chairman of the General Shareholders’ Meeting informed that the meeting would be recorded and the data collected used exclusively for those purposes and in compliance with the legal terms. Finishing the provision of preliminary information, the Chairman of the General Shareholders’ Meeting mentioned that any technical monitoring eventually required for the shareholders throughout the meeting, would be ensured by the general email AG2021@ren.pt and through the telephone contact 210 013 900. Notwithstanding the fact that the systems had been previously tested and rehearsed in order to guarantee the normal course of the proceedings. -----

Next, the President of the Board of the General Shareholders’ Meeting formally declared the General Shareholders’ Meeting open at ten hours and thirty-three minutes, having the Board of the General

Shareholders Meeting verified the regularity of the convening notice through the mandatory publications of 23 March on the Ministry of Justice, CMVM and REN's websites and verified that the attendance list was duly organized and that the letters of representation for the legal persons which are shareholders or the persons which, albeit not attending, wished to participate in the meeting through a representative, were made available. -----

It was, therefore, noted by the Board of the Shareholders' Meeting that, a total of 166 shareholders, holders of 387,041,633 shares totalling 58.01% of the share capital, participated in the present deliberative procedure of the Meeting underway - by telematic means, duly represented or through the issuance of the relevant vote by correspondence. These 387,041,633 shares correspond, under the terms of Article 12(2) of the Company's Articles of Association, to 387,041,633 votes. As mentioned in the notice convening of the General Shareholders' Meeting, the Chairman of the General Shareholders' Meeting explained that the constitutive quorum and the deliberative quorum were established by reference to the sum of the declarations of vote issued by correspondence and the declarations of vote submitted through the electronic platform made available by REN for this purpose. He also added that shareholders who had not exercised their voting right prior to the meeting could no longer exercise it. However, any shareholder who has voted in these terms may, if so wishes, change his vote during the meeting. Subsequently, he declared that, under the terms of the bylaws and the applicable legislation, the constitutive quorum necessary for the General Shareholders' Meeting to be held was met. He also explained that the legal requirement of the attendance list will be respected and that, considering that the requirement of the initials of the shareholders is of impossible verification in the present circumstances, it will be replaced by the record of participation produced by the webcast and conference call. The attendance list, organized by the General Shareholders' Meeting support services, the letters of representation and the statements of non-existence of risk of conflicting interests are filed with the minutes of the meeting, replacing the attendance register heading with the attendance record produced by the webcast and conference call (Annex I). -----

The Board of the General Shareholders' Meeting further verified that the remaining formalities prior to the holding of the General Shareholders' Meeting were met, namely that the proposals and further information on the items on the agenda had been provided to the shareholders on CMVM and REN's websites within the legal deadlines. -----

(...)

Next, the Chairman of the General Shareholders' Meeting began the works in accordance with the following agenda: -----

Item One - Resolve on the approval of the consolidated and individual accounts' reporting documents referring to the financial year ended on December, 31st, 2020, 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, the non-financial consolidated statement and the remuneration report. -----

Item Two - Resolve on the proposal for the allocation of profits in relation to the financial year ended on December 31st, 2020. -----

Item Three - Perform the general appraisal of the management and supervision of the Company, in accordance with article 455 of the Portuguese Companies Code. -----

Item Four - Resolve on the granting of authorization to the Board of Directors for the acquisition and sale of own shares by REN and subsidiaries of REN. -----

Item Five - Resolve on the granting of authorization to the Board of Directors for the acquisition and sale of own bonds or other own debt securities by REN and subsidiaries of REN. -----

Item Six - Resolve on the remuneration policy of the members of the management and supervisory bodies and of the General Shareholders Meeting Board. -----

Item Seven - Resolve on the appointment of the members of the corporate bodies of REN for the new term-of-office, corresponding to the three-year-period 2021-2023. -----

Item Eight - Resolve on the remuneration of members of the Remuneration Committee. -----

With regard to **Item One** on the agenda ("Resolve on the approval of the consolidated and individual accounts' reporting documents referring to the financial year ended on December, 31st, 2020, 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, the non-financial consolidated statement and the remuneration report"), the Chairman of the General Shareholders' Meeting gave the floor to the Chairman of the Board of Directors, Mr. Rodrigo Costa for the presentation of an exhibition prepared for this purpose. (...) -----
(...)

(...) The Chairman of the General Assembly then took the floor, and in the absence of other registrations, began the voting, reminding the shareholders that they could change their voting behaviour by sending an email to AG2021@ren.pt. Accordingly, and after it was found that no shareholder intended to use this possibility, the Chairman of the General Shareholders' Meeting stated that the proposal on **Item One** was **unanimously approved** with 386,771,377 votes in favour and 270,256 abstentions, result that the Chairman announced to the General Shareholders' Meeting. All documents relating to **Item One** of the agenda are filed with the minutes to the meeting (Annex II). -----

Moving on to **Item Two** on the agenda ("Resolve on the proposal for the allocation of profits in relation to the financial year ended on December 31st, 2020"), the full reading of the Board of Directors' proposal, due to its length, was deemed unnecessary by the shareholders as it had been duly included in the materials provided to the General Shareholders' Meeting, the Chairman of the General Shareholders' Meeting highlighted the proposal on the allocation of 5,586,957.17 Euros (five million, five hundred eighty six thousand, nine hundred and fifty seven euros and seventeen cents) to the legal reserve, of 106,152,186.21 Euros (one hundred and six million, one hundred and fifty two thousand, one hundred and eighty six euros and twenty one cents) to retained earnings, 114,089,705.80 Euros (one hundred and fourteen million, eighty nine thousand, seven hundred and five euros and eighty cents) as dividends to shareholders from accumulated available

reserves, equivalent to a gross dividend per share of 0.171 Euros, and of 3,600,000.00 Euros (three million, six hundred thousand euros) for distribution to the employees of REN and its subsidiaries. (...)

(...) Consequentially, and upon confirmation that no shareholder intended to use this possibility, the Chairman of the General Shareholders' Meeting stated that the proposal for **Item Two** on the allocation of profits for the financial year ending on December 31st, 2020, **was unanimously approved by the votes received by electronic and postal correspondence** with 387,041,633 and no votes against or abstentions were registered, result that the Chairman of the General Shareholders' Meeting announced to the General Shareholders' Meeting. All documents relating to **Item Two** on the agenda are filed with the minutes to the meeting (Annex III). -----

With respect to the discussion of **Item Three** on the agenda ("Perform the general appraisal of the management and supervision of the Company, in accordance with article 455 of the Portuguese Companies Code"), the Chairman of the General Shareholders' Meeting informed those present that the meeting had received a subscribed proposal from the shareholders (i) State Grid Europe Limited, (ii) Mazoon, B.V., and (iii) Fidelidade – Companhia de Seguros, S.A., whose full reading, due to its length, was deemed unnecessary by the shareholders as it had been duly included in the materials provided to the General Shareholders' Meeting, the Chairman of the General Shareholders' Meeting highlighted the main points subject to approval: -----

1. A vote of positive appraisal and praise to the Board of Directors of the Company for the performance of its management functions during 2020; -----
2. A vote of positive appraisal and praise to the Audit Committee of the Company for the performance of its supervisory functions during 2020; -----
3. A vote of positive appraisal and praise to the Statutory Auditor of the Company for the performance of its functions during 2020. -----

(...)

(...) Consequentially, and upon confirmation that no shareholder intended to use this possibility, the Chairman of the General Shareholders' Meeting stated that the proposal for **Item Three** on the agenda, **was approved by the majority of the votes received by electronic and postal correspondence** with 386,692,518 votes in favour and 33,800 votes against, corresponding, respectively, to 99,99% of votes in favour and to 0,01% of votes against, and 315,315 abstentions, result that the Chairman announced to the General Shareholders Meeting. All documents relating to Item Three on the agenda are filed with the minutes to the meeting (Annex IV). -----

Next, the Chairman of the General Shareholders Meeting moved on to the appreciation of **Item Four** on the agenda ("Resolve on the granting of authorization to the Board of Directors for the acquisition and sale of own shares by REN and subsidiaries of REN"), with the shareholders waiving the full reading of this proposal from the Board of Directors, due to its length and considering that it had been duly included in the materials provided to the General Shareholders Meeting. The Chairman of the General Shareholders' Meeting also highlighted that the proposal is in line with the

proposals approved by the General Shareholders Meeting in the previous years and that the proposal contains the main aspects as required by law. -----

(...) the Chairman of the General Shareholders' Meeting stated that the proposal on **Item Four** was **unanimously approved by the votes received** with 386,469,085 votes in favour, no votes against, and 572,548 abstentions, result that the Chairman announced to the General Shareholders Meeting. All the documents relating to **Item Four** on the agenda, including the document with the transcription of the resolution proposal for this item, are filed with the minutes to the meeting (Annex V). -----

Moving on to **Item Five** on the agenda ("Resolve on the granting of authorization to the Board of Directors for the acquisition and sale of own bonds or other own debt securities by REN and subsidiaries of REN"), the Chairman of the General Shareholders Meeting mentioned the proposal submitted by the Board of Directors, whose full reading, due to its length, was deemed unnecessary by the shareholders as it had been duly included in the materials provided to the General Shareholders' Meeting. The Chairman of the General Shareholders' Meeting also highlighted that the proposal is in line with the proposals approved by the General Shareholders' Meeting in the previous years and that the proposal contains the main aspects as required by law. -----

(...) the Chairman of the General Shareholders' Meeting stated that the proposal on **Item Five** on the agenda was **unanimously approved** with 387,041,633 votes in favour and no votes against and abstentions were registered, result that the Chairman announced to the General Shareholders' Meeting. All the documents relating to **Item Five** on the agenda, including the document with the transcription of the resolution proposal for this item, are filed with the minutes to the meeting (Annex VI).-----

Moving on to the discussion of **Item Six** on the agenda ("Resolve on the remuneration policy of the members of the management and supervisory bodies and of the General Shareholders Meeting Board"), the Chairman of the General Shareholders' Meeting mentioned the proposal from the Remuneration Committee on the remuneration policy for members of corporate bodies, inviting the Chairman of the Remuneration Committee, Mr. João Duque, to take the floor regarding this point. (...)

(...) In line with this, and after it was found that no shareholder intended to use this possibility, the Chairman of the General Shareholders' Meeting stated that the proposal on **Item Six** was **approved by the majority of the votes received** with 377,676,923 votes in favour and 6,314,710 votes against, corresponding, respectively, to 98,36% of votes in favour and to 1,64% of votes against, and 3,050,000 abstentions, result that the Chairman announced to the General Shareholders Meeting. All the documents relating to **Item Six** on the agenda, including the document with the transcription of the resolution proposal for this item, are filed with the minutes to the meeting (Annex VII). -----

Moving on to the discussion of **Item Seven** of the agenda ("Resolve on the appointment of the members of the corporate bodies of REN for the new term-of-office, corresponding to the three-year-period 2021-2023"), the Chairman of the General Shareholders' Meeting informed that there

were two complementary proposals presented, one by the shareholders State Grid Europe Limited, Mazoon, B.V. and Fidelidade - Companhia de Seguros, S.A., in which it is proposed the election of the members of the Board of Directors and of the Audit Committee, of the General Shareholders' Meeting and of the Remuneration Committee for the term-of-office corresponding to the three-year-period 2021-2023, and another one presented by the Audit Committee, in which the election of the Statutory Auditor for the term-of-office corresponding to the three-year period 2021-2023 is proposed, in compliance with the Law. Thereafter, the President of the General Shareholders' Meeting read the members proposed for the members of the corporate bodies: -----

"1. To elect the persons identified in the list provided below as members of the Board of Directors and of the Audit Committee for the term-of-office corresponding to the three-year-period 2021-2023:

- *Rodrigo Costa - Chairman of the Board of Directors;*
- *State Grid International Development Limited (represented by Guangchao Zhu) - Vice-Chairman of the Board of Directors;*
- *João Faria Conceição;*
- *Gonçalo Morais Soares;*
- *Mengrong Cheng;*
- *Lequan Li;*
- *Omar Al Wahaibi;*
- *Jorge Magalhães Correia;*
- *José Luís Arnaut;*
- *Maria Estela Barbot;*
- *Ana Pinho;*
- *Ana da Cunha Barros;*
- *Manuel Sebastião - Chairman of the Audit Committee*
- *Gonçalo Gil Mata - Member of the Audit Committee; and*
- *Rosa Freitas Soares - Member of the Audit Committee.*

2. To elect the persons identified in the list provided below as members of REN's General Shareholders Meeting Board for the term-of-office corresponding to the three-year-period 2021-2023:

- *Pedro Rebelo de Sousa – Chairman of the General Shareholders Meeting Board; and*
- *Rui Manuel Pereira Dias – Vice-Chairman of the General Shareholders Meeting Board.*

3. To elect the persons identified in the list provided below as members of REN's Remuneration Committee under Article 26 of the articles of association for the term-of-office corresponding to the three-year-period 2021-2023:

- *João Duque – Chairman of the Remuneration Committee;*
- *José Galamba de Oliveira – Member of the Remuneration Committee; and*
- *Fernando Neves de Almeida – Member of the Remuneration Committee".*

It is also proposes the election of Ernst & Young, Audit & Associados – SROC, S.A., represented by Mr. Rui Abel Serra Martins, in the capacity of Effective Statutory Auditor and Mr. Ricardo Miguel Barrocas André, in the capacity of Alternate Statutory Auditor."-----

Afterwards, and recalling the procedures for the effect, the Chairman of the General Shareholders' Meeting gave the floor to the shareholders who so wished to speak and ask questions. -----
Since no other shareholder wished to take the floor after the renewal of the instructions to that effect, the Chairman of the General Shareholders' Meeting reminded the shareholders that, if they so wished, they could at this time change their vote. Accordingly, and after verifying that no shareholder wished to use this possibility, the Chairman stated that the proposal regarding **Item Seven** was **approved by the majority of the votes received**, with 328,775,600 votes in favour and 55,216,033 votes against, corresponding to 85,62% of votes in favour and 14,38% of votes against, respectively, there being 3,050,000 abstentions registered, a result that the Chairman proclaimed to the meeting. All documents relating to **Item Seven** of the agenda, including the document with the transcription of the resolution proposal for this point are filed together with the minutes of the meeting (Annex VIII). -----

The Chairman of the General Shareholders' Meeting then congratulated all the members of the elected governing bodies and wished them a term full of success. -----

Entering the discussion of **Item Eight** of the agenda ("Resolve on the remuneration of members of the Remuneration Committee"), the Chairman of the General Shareholders' Meeting informed that a resolution proposal had been submitted by the shareholders State Grid Europe Limited, Mazoon, B.V. and Fidelidade - Companhia de Seguros, S.A., proposing the remuneration conditions of the members of the Remuneration Committee. The Chairman of the General Shareholders' Meeting then partially read the proposal, the contents of which are transcribed in these minutes: -----

" a) The remuneration of the Chairman of the Remuneration Committee will correspond to an annual lump sum of 10,000.00 Euros (ten thousand euros);

b) The remuneration of the other members of the Remuneration Committee will correspond to an annual lump sum of 8,000.00 Euros (eight thousand euros)." -----

(...)

(...) Accordingly, and after verifying that no shareholder wished to make use of this possibility, the Chairman of the General Shareholders' Meeting stated that the proposal regarding **Item Eight** was **approved by majority of the votes received**, with 383,811,939 votes for and 179,694 votes against, corresponding to 99,95% of votes for and 0,05% of votes against, respectively, and there were 3.050.000 abstentions, a result that the Chairman announced to the meeting. All documents relating to **Item Eight** of the agenda, including the document with the transcription of the resolution proposal for this item, are filed together with the minutes of the meeting (Annex IX). -----

(...)

Finally, the Chairman of the General Shareholders Meeting thanked the shareholders, the members of the corporate bodies and the other members of the Board of the General Shareholders Meeting for their attendance and participation, leaving a sincere thank you to all those who collaborated in

the preparation of this General Shareholders' Meeting, in particular to Mr. Rui Pereira Dias, to the Company Secretary, Mrs. Marta Almeida Afonso and all REN's team. He then declared the meeting formally closed at 12:12 p.m., and these minutes were drawn up which shall be signed by the Chairman of the General Shareholders Meeting, and by the Company Secretary. -----

The Chairman of the General Shareholders Meeting

(Mr. Pedro Canastra de Azevedo Maia)

The Company Secretary

(Mrs. Marta Almeida Afonso)