



REN – REDES ENERGÉTICAS NACIONAIS, SGPS, S.A.

**TERMS OF REFERENCE OF THE NOMINATIONS AND APPRAISALS
COMMITTEE**

**ARTICLE 1
(Purpose and Scope)**

1. These Terms of Reference establish the rules applicable to the composition, functioning and powers of the Nominations and Appraisals Committee of REN – Redes Energéticas Nacionais, SGPS, S.A., (hereinafter referred to as “REN” or the “Company”).
2. The Nominations and Appraisals Committee has been created in accordance with Article 10 of the Regulation of the Board of Directors, following the recommendations on corporate governance of the Portuguese Institute of Corporate Governance (IPCG), with two main objectives:
 - (i) to assist the Board of Directors in preparing succession plans for executive board members and to provide recommendations regarding the profile of the candidates for future nominations to the Board of Directors; and
 - (ii) to assist the Board of Directors in the appraisal of the overall performance of the Board of Directors, of its executive members and of its specialised committees.
3. These Terms of Reference are applicable to all the members of the Nominations and Appraisals Committee, who regardless of the moment and form of their appointment, must comply with the rules established in this Regulation, a whole copy of which will be made available to those members for that purpose, by the Secretary of the Company, immediately after their appointment.

**ARTICLE 2
(Membership)**

1. Without prejudice of the following paragraph, the Nominations and Appraisals Committee comprises up to 4 (four) members, appointed by the Board of Directors



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from its non-executive members, except regarding the Chair of the Board of Directors who, if an executive director, may also be appointed to the Nominations and Appraisals Committee. In this case, Article 5 no. 5 will apply.

2. The Nominations and Appraisals Committee shall include a majority of independent directors.
3. The Chair of the Nominations and Appraisals Committee will also be appointed by the Board of Directors, from among its independent members.
4. The Nominations and Appraisals Committee has the same term of office as the Board of Directors, and this will end when the term of the Board of Directors ends. In the event of the definitive absence of any member of the Nominations and Appraisals Committee, the Board of Directors will decide to appoint or not to appoint a new member, provided its composition complies with this Regulation.

ARTICLE 3

(Duties)

1. The Nominations and Appraisals Committee is a committee with an informative and consultative nature and its recommendations are not binding.
2. The Nominations and Appraisals Committee will, in particular:
 - a) In relation to nominations:
 - (i) Support the Board of Directors in identifying and selecting potential candidates for the Board of Directors and present the Board of Directors with a list of individuals recommended for appointment. This presentation will be made according to a set of criteria and requirements regarding the profile of the new members appropriate to the role to be performed. In addition to individual attributes (such as competence, independence, integrity, availability and experience), diversity requirements that may contribute to the improvement the performance of the Board of Directors and to the balance of its composition will be considered, and particular attention will be paid to gender;



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- (ii) Make recommendations in relation to the qualifications, knowledge and professional experience required for members of the Board of Directors;
 - (iii) Assist the Board of Directors in preparing the succession of its members;
 - (iv) Exercise any other powers or responsibilities delegated to the Nominations and Appraisals Committee by the Board of Directors in the context of its functions.
- b) In relation to appraisals:
 - (i) Advise the Board of Directors on the rules that should govern the annual appraisal process, in particular the key performance indicators;
 - (ii) Support the Board of Directors in the annual appraisal of its executive members, of the overall performance of the Board of Directors and of the specialised committees;
 - (iii) Prepare a report to the Remunerations Committee in relation to the appraisal of the executive members of the Board of Directors, to be presented by the end of March of the following year.
 - (iv) Exercise any other powers or responsibilities delegated to the Nominations and Appraisals Committee by the Board of Directors in the context of its functions.
- 3. For the avoidance of doubt, the Nominations and Appraisals Committee does not have any duties concerning the definition of remuneration of the Board of Directors but the appraisal performed by this Committee may, potentially and indirectly, impact that remuneration.
- 4. The Nominations and Appraisals Committee may ask the Board of Directors, the Executive Committee or other internal committees of the Board, for all the information, support and documentation it considers necessary to discharge its duties.

ARTICLE 4

(Meetings of the Nominations and Appraisals Committee)



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1. The meetings of the Nominations and Appraisals Committee will take place at the registered office of the Company or in any other place designated for this purpose, with the possibility of using telematic means and unanimous written resolutions, under the terms established by law or in the Articles of Association.
2. The Nominations and Appraisals Committee will meet two to four times a year and, extraordinarily, whenever convened by its Chair, at his or her own initiative or at the request of two members of the Board of Directors or any member of the Nominations and Appraisals Committee.
3. Without prejudice to any event of force majeure or of recognised urgency, the notice convening the meeting must be sent with at least five business days' prior notice. The agenda for the meeting and the ancillary documentation for the resolutions must be communicated to the members with prior notice of five business days. All the above documentation must be in Portuguese or, if any member of the Committee so requests, in English, or accompanied by a translation of it into English. The documentation must be sent by letter or email with delivery receipt to each of the members.
4. Any member may request the inclusion of other items on the agenda up to 2 (two) days before the meeting and, whenever possible, that member should send the supporting documentation in advance to the Chair, for circulation to the other members. The Chair of this Committee will announce whether he or she accepts the new item at the start of the meeting, and if that item is refused, the Chair must justify such refusal.
5. The members of the Nominations and Appraisals Committee who are unable to attend the meeting may, in the event of a resolution deemed urgent by the Chair, express their vote by letter or email addressed to him, which will only be valid for that meeting.
6. Any member of the Nominations and Appraisals Committee may be represented in a meeting of this Committee by any other member of the Nominations and Appraisals Committee, by means of a letter addressed to its Chair, which will only be valid for that meeting.



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7. In each meeting of the Nominations and Appraisals Committee, each member is not allowed to represent more than one other member.
8. The meetings of the Nominations and Appraisals Committee are chaired by its Chair who will conduct the business of the meeting. In his or her absence, the Committee will appoint, an alternate, to conduct the business.
9. The content of the meetings of the Nominations and Appraisals Committee is confidential, as is all the documentation relating to its preparation and to its business.
10. Members of the corporate bodies and personnel of the REN Group companies, their advisers, and other relevant stakeholders may be invited to participate in meetings of the Nominations and Appraisals Committee, whenever this Committee considers their presence necessary or appropriate to the smooth conduct of its business.

ARTICLE 5

(Quorum and resolutions)

1. The Nominations and Appraisals Committee may only approve a resolution when the majority of its members are present or represented.
2. The resolutions of the Nominations and Appraisals Committee are approved by a simple majority of the votes cast.
3. The Chair of the Nominations and Appraisals Committee holds a casting vote in case of tie between the votes cast.
4. The members of this Committee must, at all times, comply with the legal provisions regarding conflicts of interest and, in particular, no member of the Nominations and Appraisals Committee may attend, participate or vote in discussions and resolutions relating to his or her own appraisal.
5. If the Chair of the Board of Directors is also the Chair of the Executive Committee and a member of the Nominations and Appraisals Committee, he or she may not vote on any resolutions regarding the appraisal or appointment of non-executive directors.



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6. The minutes of each meeting and their translation into English will be prepared by the Secretary of the Company, and in his or her absence by an alternate. The minutes must make it possible to understand the decisions taken and state their grounds and the opinions expressed by the participating members. They must also be signed by all the participating members.
7. The Nominations and Appraisals Committee must send all the convening notices and minutes to the Chair of the Board of Directors and to the Chair of the Audit Committee.
8. The Nominations and Appraisals Committee must provide the members of the Board of Directors and the Audit Committee in due time with all information requested regarding the discharge of its duties.

ARTICLE 6

(External Advisors and Annual Report)

1. The Nominations and Appraisals Committee may engage external advisers in order to assist it in the discharge its duties and, for these purposes, at the end of each financial year, it must approve a budget proposal to be submitted to the Board of Directors and to the Executive Committee referring to the next financial year, which describes the amounts necessary for it to operate.
2. The Company must provide financial resources, including ordinary administrative expenses, and the technical, human and material means considered necessary for this Committee to perform its duties.
3. The external advisers must be appointed from suitable entities recognised in the market as having the necessary skills to perform their duties.
4. The Nominations and Appraisals Committee will inform the Board of Directors of its activities through its annual report regarding its activities and its assessment of the same, which must be sent to the Board of Directors by the end of March of the following year.



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ARTICLE 7
(Amendments)

1. These Terms of Reference may only be amended by the Board of Directors at the request of two members of the Board of Directors or of the Nominations and Appraisals Committee itself.
2. Any proposed amendments to these Terms of Reference must be accompanied by a justifying report.
3. Any amendments to these Terms of Reference must be approved by the majority of the Directors present or represented.
4. These Terms of Reference and any amendments to it must be published on the Company's website.

ARTICLE 8
(Entry into force)

These Terms of Reference was approved at the Board of Directors meeting of July 25th 2024 and entered into force immediately.