



Anti-Corruption and Anti-Fraud Policy

25 March 2025

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The Board of Directors of IBERDROLA, S.A. (the “**Company**”) has the power to design, assess and continuously revise the Company’s Governance and Sustainability System, and specifically to approve and update policies, which contain the guidelines governing the conduct of the Company, and furthermore, to the extent applicable, inform the policies that the companies belonging to the group of which the Company is the controlling entity, within the meaning established by law (the “**Group**”), decide to approve in the exercise of their autonomy.

Corruption and fraud stifle economic growth, weaken democracy and undermine social justice and the Rule of Law, causing serious harm to the economy and to society, and in many cases facilitate the operations of organised crime.

The Company, which is a leader by virtue of its firm commitments to ethical principles and to honesty, assumes the responsibility of actively participating in the challenge of fighting corruption and fraud in all of its areas of activity.

In exercising these powers, within the framework of legal regulations, the By-Laws and the Purpose and Values of the Iberdrola Group, as well as in harmony with the assumption of the aforementioned commitments and responsibilities in the fight against corruption and fraud in all areas of the Company’s activities, the Board of Directors hereby approves this Anti-Corruption and Anti-Fraud Policy (the “**Policy**”), which respects, further develops and adapts the Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group with respect to the Company.

The principles set forth in this Policy, which specify and further develop the Compliance System and the Internal Reporting and Whistleblower Protection System, shows the firm commitment of the Company to its purpose and values, to ethical principles and to unwavering vigilance and the punishment of acts and conduct that are fraudulent or that facilitate corruption in any of its forms, which involves the maintenance of effective mechanisms for communication and sensitivity- and awareness-raising among all professionals, and the development of a corporate culture of ethics and honesty.

1. Scope of Application

This Policy applies to the members of the management decision-making bodies and to the professionals of the Company. Without prejudice to the foregoing, it includes basic principles that, in the area of compliance, complement those contained in the Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group and, to this extent, must inform the actions and regulatory developments by the other companies of the Group in this area in the exercise of their powers and in accordance with their autonomy.

To the extent that listed country subholding companies form part of the Group, they and their subsidiaries, under their own special framework of enhanced autonomy, may establish principles and rules that must have content consistent with the principles of this Policy.

To the extent applicable, these principles must also inform the conduct of the foundations linked to the Group.

For companies that do not form part of the Group but in which the Company holds an interest, as well as for *joint ventures*, temporary *joint ventures* (*uniones temporales de empresa*) and other entities in which it assumes management, the Company shall also promote the alignment of its regulations with the basic principles regarding compliance contained in this Policy.

2. Purpose

The purpose of this Policy is to convey to shareholders, to the members of the management decision-making bodies and to the professionals of the Company, as well as of the other companies of the Group, and third parties establishing relations therewith, an unambiguous message of opposition to fraud and corruption in all of their manifestations, and to show the desire of the Company to combat them in their activities.



3. Main Principles of Conduct

The main principles of conduct that the Company adopts and promotes in the fight against corruption and fraud are described below:

- a. Not tolerate, permit or engage in any conduct constituting corruption in any of its forms, including extortion or bribery, in the course of business or professional activities or in relations with the public or private sector.
- b. Promote a preventive culture based on the principle of “zero tolerance” for business corruption and bribery, as well as for the commission of other acts constituting any form of fraud.

This “zero tolerance” principle for business corruption, bribery and any form of fraud is absolute in nature and takes precedence over the possibility of obtaining any type of benefit (financial or otherwise) for the Company, as well as for its directors, professionals and suppliers, when based on a business or transaction that is improper, illegal or contrary to law or to the Governance and Sustainability System, and particularly the Code of Conduct for Directors, Professionals and Suppliers.

- c. Take appropriate measures so that relations between the professionals of the Company and any government administration, authorities, officials or other persons who participate in the exercise of public functions, as well as political parties and similar institutions, are any event governed by the principles of cooperation, transparency and honesty.
- d. Have specific procedures to prevent any conduct that might be considered an act of corruption, the application of which must be supervised by the Company’s Compliance Unit.
- e. Implement appropriate training programmes and communication plans for the professionals of the Company with a frequency sufficient to ensure that their knowledge in the area covered by this Policy is kept up to date. In particular, the professionals of the Company shall receive specific training regarding the content of the Code of Conduct for Directors, Professionals and Suppliers to prevent any instance of fraud and corruption in any form.
- f. Identify and assess the risks associated with all forms of fraud and corruption in the activities of the Company.
- g. Establish the appropriate controls and preventive measures (including, without limitation, through the internal rules and procedures approved for this purpose) for the identification, control, mitigation and prevention of all forms of fraud and corruption, and particularly in all activities involving third-party relationships.
- h. Ensure that the relationship between the companies of the Group and their suppliers is based on legality, business ethics, efficiency, transparency and honesty and that no supplier of the Company offers or gives to officials and other persons who participate in the exercise of public functions, authorities, third parties or any professional of the Company, within the context of the business activity carried out for or on behalf of the Group, whether directly or indirectly, gifts, presents or other improper benefits or unauthorised advantages, whether in cash or otherwise, in order to secure favourable treatment in the award or maintenance of contracts or in business relations or to obtain benefits for themselves or for the supplier company.
- i. Promote appropriate measures to ensure that its suppliers comply with the policies, rules and procedures established within the Group’s boundary in connection with the prevention of corruption in any of its forms.



The Company has activated appropriate channels so that the members of their management decision-making body, its professionals, its suppliers and other third parties determined by applicable legal provisions can report potentially improper conduct or acts that are potentially illegal or contrary to law or to the Governance and Sustainability System that concern or affect the their respective activities, including, in particular, acts and conduct that are potentially fraudulent or facilitate corruption in any of its forms.

These channels form part of the internal reporting system pursuant to the provisions of the Internal Reporting and Whistleblower Protection System, and they constitute the preferred channel for reporting such conduct and acts and for the processing of grievances or reports that are received with respect thereto.

4. Implementation and Monitoring

The Compliance Unit proactively endeavours to ensure the application and effectiveness of this Policy and disseminates the content hereof among the people to whom it is addressed, all without prejudice to the responsibilities assigned to other bodies and divisions of the Company.

The Sustainable Development Committee shall regularly review the contents of the Policy, ensuring that it reflects the recommendations and best international practices from time to time in effect, and shall propose to the Board of Directors those amendments and updates that contribute to the development and ongoing improvement thereof, taking into account any suggestions or proposals made by the Compliance Unit.

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This Policy was initially approved by the Board of Directors on 20 December 2016 and was last amended on 25 March 2025.