



Suppliers' Code of Ethics



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(Extracted from the Code of Ethics, drafted in accordance with section G.3.5)

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Section A. Introduction

Article A.1. Purpose

1. IBERDROLA, S.A. (the “**Company**”) aspires for its conduct and that of the persons connected therewith to conform and adhere not only to applicable law and its Governance and Sustainability System but also to ethical principles and generally accepted sustainable development principles.
2. This *Code of Ethics* further develops and specifies the provisions of the *Purpose and Values of the Iberdrola Group* and is intended to serve as a guide for the conduct of the directors, professionals and suppliers of the Company and of the group of companies of which the Company is the controlling entity, within the meaning established by law (the “**Group**”, the “**Iberdrola Group**” or “**Iberdrola**”), in a global, complex and changing environment.
3. In addition, the *Code of Ethics* has been prepared taking into account the good governance recommendations generally recognised in international markets and the sustainable development principles accepted by the Company, constituting a basic reference for observance of such initiatives and practices by the companies of the Group. It also deals with the prevention obligations imposed within the area of criminal liability for legal entities.
4. The *Code of Ethics* sets forth the Company’s commitment to the principles of business ethics and transparency in all areas of activity and establishes a set of principles and guidelines for conduct designed to ensure ethical and responsible behaviour by the directors, professionals and suppliers of the Iberdrola Group’s companies.
5. The *Code of Ethics* forms a part of the Company’s Governance and Sustainability System, and is fully respectful of the principles of corporate organisation established therein.

Article A.2. Scope of Application

1. The principles and guidelines for conduct contained in the *Code of Ethics* apply to directors, including natural persons appointed by corporate directors to represent them in the performance of their duties, to professionals and suppliers of the companies of the Group, as well as investee companies that do not belong to Iberdrola over which the Company has effective control, within the limits established by law, regardless of their rank, their geographical location or their functional subordination, or the Group company to which they provide their services or with which they have a contractual relationship.
2. By way exception to the preceding section, listed country subholding companies and the subsidiaries thereof, under their own special framework of strengthened autonomy, may establish their own code of ethics or conduct, which must be based on a purpose and certain values that are ultimately consistent with the *Purpose and Values of the Iberdrola Group* and governed by the principles set out in this *Code of Ethics*, in which case they shall be excluded from the scope hereof.
3. Furthermore, the companies within Iberdrola to which other codes of ethics or of conduct apply, whether industry-based or arising under the domestic law of those countries or territories in which they carry out their activities, shall also observe such other codes of ethics or of conduct. In any event, such codes of ethics or conduct shall embrace the *Purpose and Values of the Iberdrola Group* and shall be governed by the principles set forth in this *Code of Ethics*.
4. This *Code of Ethics* shall apply, to the extent relevant, to the directors, professionals and suppliers of joint ventures, temporary joint ventures (*uniones temporales de empresas*) and other equivalent associations, if the Company or another company of the Group assumes the management thereof.
5. Professionals acting as representatives of the Group’s companies at companies and entities that do not belong thereto shall observe the *Code of Ethics* in the performance of such representation, to the extent that it is not inconsistent with the regulations of the company or entity at which they act as representatives of the companies of the Iberdrola Group. At those companies and entities in which the companies of the Group, while not having a majority stake, are responsible for management, the professionals representing the companies of the Iberdrola Group shall promote compliance with the provisions of the *Purpose and Values of the Iberdrola Group* and the rules of conduct established in this *Code of Ethics*.
6. Observance of the *Code of Ethics* is understood to be without prejudice to strict compliance with the Governance and Sustainability System, and especially the *Internal Regulations for Conduct in the Securities Markets* and the rules in implementation thereof, the corporate governance and regulatory compliance policies, and the current rules on separation of activities in each jurisdiction in which the Group’s companies carry out regulated activities.



Section E. Ethical Commitments of the Suppliers of the Group's Companies

Article E.1. Suppliers of the Companies of the Iberdrola Group

1. This section contains the ethical principles that must govern the conduct of the suppliers of the companies of the Group, which must be expressly accepted by them prior to commencing their contractual relationship with such companies.
2. The provisions of this *Code of Ethics* are understood to be without prejudice to such additional conditions or requirements as may be imposed by applicable law, by the practices and rules of the various jurisdictions in which the Iberdrola Group's companies operate and by the respective contract with each supplier, which shall apply in all cases.

Article E.2. Compliance Commitments of Suppliers

1. Suppliers shall engage in their commercial relationships in conformity with principles of business ethics, efficient management, transparency and honesty.
2. Suppliers must comply with the compliance policies of the Group's companies, whether general or special, which include crime prevention, the reaction against corruption and fraud, and with the strictest rules of ethical and moral conduct and international treaties and laws applicable to these matters, ensuring the establishment of adequate procedures required for such purpose.
3. Suppliers undertake to promote free and fair competition in the markets in which they participate and to comply with the legal provisions on competition, actively cooperating with the authorities entrusted with the supervision of said markets.
4. Suppliers shall not directly or indirectly promise, offer or pay any bribe to facilitate transactions or other improper payments to any third party or to any professional of the companies of the Iberdrola Group in relation to their contracts therewith.
5. Suppliers shall not directly or indirectly promise, offer or pay any money or valuable property in a corrupt manner in order to (i) influence an act or decision of a third party or a professional of the Group's companies; (ii) obtain an undue or improper advantage for the companies of the Iberdrola Group; or (iii) induce a third party or a professional of the Group's companies to exercise influence over the act or decision of a public official or other persons participating in the performance of public duties.
6. Suppliers shall not try to obtain information owned by the Group's companies that is not public, particularly including information not available to other bidders, in relation to their contracts therewith.
7. Suppliers shall not promise, offer or deliver gifts or objects of value, of any kind, to persons or entities that are public officials or that participate in the performance of public duties for the purpose of or in relation to the formalisation of their contracts with the companies of the Group.
8. Suppliers may only promise, offer or give reasonable gifts or items of insignificant or symbolic value, including entertainment or meal expenses, for the purpose of or in relation to the formalisation of the contract, to persons or entities that are not public officials or do not participate in the performance of public duties and in accordance with anti-corruption laws and the integrity and ethics policies of the Governance and Sustainability System. In any case, reasonable gifts or objects or items of insignificant or symbolic financial value must have a legitimate business purpose.
9. Suppliers and the entities that they hire in turn to provide services or supplies to the companies of the Iberdrola Group (the "**Subcontractors**"), to their respective professionals, and to the companies that have participated in tenders for services or supplies in order to be suppliers, must communicate through the internal reporting system provided for in the *Compliance and Internal Reporting and Whistleblower Protection System Policy* and established by the corresponding company of the Iberdrola Group: (i) any conduct by a director or professional of the companies making up Iberdrola that might constitute potentially improper conduct or an act that is potentially illegal or contrary to law or to the Governance and Sustainability System (including, in particular, any conduct that could constitute a crime, a serious or very serious administrative offence, or a breach of European Union law), with an impact on the companies of the Group or the interests and image of the companies comprising Iberdrola; or (ii) the potential commission by a supplier, by one of its Subcontractors or by their respective professionals of an act or conduct from among those mentioned above within the framework of their commercial relationship with the companies of the Group or with an impact on the interests and image of the companies comprising Iberdrola. All of the foregoing is without prejudice to their right to address their grievances or reports to the Spanish Independent Whistleblower Protection Authority (*Autoridad Independiente de Protección del Informante*) (A.A.I.) or to any other competent institution, body or entity.



10. Suppliers, Subcontractors, their respective professionals and companies that have participated in a tender for services or supplies in order to be suppliers of the companies of the Iberdrola Group must report as promptly as possible any of the conduct or acts set forth in the preceding subsection of which they become aware due to their commercial relationship with the Company or with the other companies of the Iberdrola Group.
11. By contracting with a company of the Group, suppliers undertake to inform their professionals and their Subcontractors of the contents of Sections A, E, F and G of this *Code of Ethics* and of the existence of the internal reporting channels set forth in the *Compliance and Internal Reporting and Whistleblower Protection System Policy*, as well as to require their Subcontractors to inform their professionals thereof. In addition, suppliers must be able to show compliance with such obligations at the request of the Iberdrola Group company with which they maintain the commercial relationship.

Article E.3. Conflicts of Interest of Suppliers

Suppliers must maintain mechanisms ensuring that the supplier's independence of action and full compliance with applicable law will not be affected in the event of a possible conflict of interest between the interest of the supplier and the personal interest of any of its professionals.

Article E.4. Duty of Secrecy of Suppliers

1. Suppliers and their respective professionals shall be responsible for adopting adequate security measures to protect the non-public information owned by the companies of the Group and have the means necessary to safeguard it.
2. Information owned by the companies of the Iberdrola Group and disclosed to the supplier shall, as a general rule, be deemed to be confidential or secret information.
3. The information provided by suppliers to their contacts within the Group's companies shall be true and shall not be given with the intent to induce any deception.

Article E.5. Labour Practices of Suppliers

1. Suppliers shall reject all forms of forced or compulsory labour and all forms of modern slavery and must adopt within their organisation appropriate measures to eliminate all such practices and promote the adoption of such measures within their supply chain.
2. Likewise, suppliers shall expressly reject the use of child labour, both within their organisation and in their supply chain, respecting the minimum hiring age limits in accordance with applicable law, and shall have adequate and reliable mechanisms in place to verify the age of their professionals.
3. The freedom of union association and the right to collective bargaining of the suppliers' professionals must be respected thereby, subject to the law applicable in each case.
4. Suppliers must reject all discriminatory practices due to any condition or characteristic in employment and occupational matters and treat their professionals fairly and with dignity and respect.
5. Labour relations between suppliers and their professionals must be based on equal opportunity, particularly between genders, on non-discrimination due to any condition or characteristic, and on the consideration of diversity and inclusion in all variables thereof.
6. Suppliers shall assess the implementation of reconciliation measures that promote respect for the personal life of their professionals and facilitate the achievement of an optimal balance between the latter and work responsibilities, with respect for applicable laws and local practices, and shall not in any case eliminate the measures established at the time of becoming a supplier of the Iberdrola Group's companies.
7. Suppliers shall pay their professionals in accordance with the provisions of applicable wage laws, including minimum wages, overtime and social security benefits.

Article E.6. Health and Safety Commitments of Suppliers

1. Suppliers shall ensure the protection of their professionals, avoiding their overexposure to chemical, biological or physical hazards or tasks demanding excessive effort at the workplace.
2. Suppliers shall identify and evaluate potential emergency situations at the workplace and shall minimise the possible impact thereof by implementing emergency response plans and procedures.
3. Suppliers must provide their personnel with the training and means required to do their work as agreed under contract, and shall be liable for any damage or loss attributable thereto by action or omission, especially as a consequence of not having taken appropriate preventive health and safety measures to avoid it.



Article E.7. Environmental Commitment of Suppliers

1. Suppliers must strictly comply with all environmental obligations applicable thereto and have an effective environmental policy or sufficient measures based on the products and services supplied.
2. Suppliers shall identify and manage those substances and other materials that present a hazard when released into the environment in order to ensure that they are handled, transported, stored, recycled or reused, and disposed of safely and in compliance with applicable regulations. Waste materials, waste water or emissions having the potential to adversely affect the environment shall be appropriately managed, controlled and treated, endeavouring to reduce the carbon footprint that they may generate and optimising the management thereof.

Article E.8. Quality and Safety of Products and Services Supplied

Products and services delivered by suppliers shall meet the quality and safety standards and parameters required by applicable law, with special emphasis being placed on adherence to agreed prices, delivery dates and safety conditions.

Article E.9. Subcontracting

1. Suppliers of the companies of the Iberdrola Group shall be responsible for ensuring that their own suppliers and subcontractors are subject to principles of conduct equivalent to those established in this section of the *Code of Ethics*.
2. The actions performed and the procedures used by suppliers to comply with their obligations towards the Group's companies may not entail an indirect or intermediate violation of this *Code of Ethics*, the corporate policies or the other rules of the Governance and Sustainability System.

Section F. Internal Reporting System

Article F.1. Internal Reporting Systems and Internal Reporting Channels

1. In order to create an environment of transparency and to foster respect for the law and the rules of conduct established in the *Code of Ethics* by its directors, its professionals, and its suppliers, and in accordance with applicable legal provisions, the Company has established an internal reporting system as provided for in the *Compliance and Internal Reporting and Whistleblower Protection System Policy* as a channel to encourage the reporting of potentially improper conduct or acts that are potentially illegal contrary to law or the Governance and Sustainability System, and particularly the rules of conduct of this *Code of Ethics*.
2. The aforementioned internal reporting system provides the directors, professionals and suppliers (including subcontractors and their respective professionals) of the Company, as well as companies that have participated in tenders for services or supplies in order to be suppliers of the Company, with appropriate internal reporting channels for them to report any conduct or act of the kind indicated in Articles C.3.p), D.2.2 and E.2.9 of this *Code of Ethics*, respectively, in relation to the Company, without prejudice to the ability of all of them to address their communications to the Spanish Independent Whistleblower Protection Authority (*Autoridad Independiente de Protección del Informante*) (A.A.I.) or to any other competent institution, body or entity.
3. The country subholding companies, head of business companies and other companies of the Group have their own internal reporting systems and shall be coordinated in this area with the Company's Compliance Unit in accordance with the provisions of established internal rules and procedures.
4. Communications made through the internal reporting channels must always adhere to standards of truthfulness and proportionality, and may not be used for purposes other than seeking compliance with legal provisions and the Governance and Sustainability System, and particularly this *Code of Ethics*.
5. In those jurisdictions in which applicable law so allows, grievances or reports channelled through the internal reporting channels may be submitted anonymously.
6. As established by legal provisions, the companies of the Group undertake not to take (and to ensure that their professionals do not take) any form of direct or indirect retaliation, including threats of or attempted retaliation, against the directors, professionals or suppliers who may use the internal reporting channels to report conduct or an act that must be reported under the provisions of this *Code of Ethics*, unless they have acted in bad faith or the grievance or report is false.

As established by legal provisions, they also undertake not to take (and to ensure that their professionals do not take) any form of direct or indirect retaliation, including threats of or attempted retaliation, against: (i) any natural person who, within the organisation in which the whistleblower works, assists him/her in the process, or is related to him/her, as a representative of the employees, co-worker or relative; and (ii) any legal person, for whom the whistleblower works



or with whom he/she has another type of relationship in an employment context or in which he/she has a significant shareholding.

7. The identity of the person reporting the conduct indicated in Articles C.3.p), D.2.2 and E.2.9 of this *Code of Ethics* through any of the internal reporting channels (if identified) shall be confidential and, therefore, it shall in no event be communicated to the affected party or to any other third party without the consent thereof, thus ensuring non-disclosure of the identity of the whistleblower.

Without prejudice to the foregoing, the details of the persons making the report, if known, may be provided to the administrative or judicial authorities, to the extent that they are requested by such authorities as a result of any proceedings arising from the subject matter of the grievance or report, and to the persons involved in any subsequent investigation or judicial proceedings commenced as a result of the investigation. Such transfer of data to administrative or judicial authorities shall always be carried out in full compliance with personal data protection legislation.

8. If the grievance or report is sent by a procedure other than that governed by this section of the *Code of Ethics* or to a person who is not responsible for the management thereof, the recipient of the information must immediately forward it to the body responsible for managing the internal reporting system within the Group company in question, preserving the confidentiality of the sender and the content of the communication. A violation of the obligations set out in this section constitutes a very serious breach of the *Code of Ethics*.
9. The provisions of the preceding sections of this article of the *Code of Ethics* are deemed to be without prejudice to the operation of the internal reporting channels fully observing applicable law in each country or territory in which the companies of the Iberdrola Group operate. The obligations and commitments assumed by the Group's companies in their contractual relations with third parties, as well as the customs and good practices of the countries or territories in which they do business, shall also be observed.

Section G. Common Provisions

Article G.1. Interpretation and Integration of the *Code of Ethics*

1. This *Code of Ethics* shall be interpreted in accordance with the Governance and Sustainability System.
2. The Company's Compliance Unit is the body responsible for the general interpretation and integration of the *Code of Ethics*.
3. By way of exception to the foregoing, the management decision-making bodies of each of the companies of the Group are to provide a binding interpretation of the provisions set forth in Section C in a manner consistent with the rest of the text of this *Code of Ethics*.
4. The interpretative opinions of the Company's Compliance Unit, which must take into account the provisions of the *Purpose and Values of the Iberdrola Group*, shall be binding on the professionals and suppliers of the companies belonging to the Iberdrola Group.
5. This *Code of Ethics*, by its nature, does not deal with all potential situations, but rather establishes the standards to guide the conduct of the persons subject thereto in their relations with the Group's companies and with third parties by reason of their connection to the companies of the Iberdrola Group, and to resolve any issues that might arise in the performance of their professional activities.
6. Any question that arises for the professionals and suppliers (including Subcontractors) of the Group's companies regarding the interpretation of this *Code of Ethics* must be discussed with the compliance units of the relevant companies of the Group through the channels made available in the internal reporting system.

Professionals and suppliers (including Subcontractors) of the Group's companies may also submit suggestions regarding the content of the sections of the *Code of Ethics* that are applicable to them.

7. The codes of ethics of country subholding or head of business companies that are not identical to this *Code of Ethics* because they include specific provisions to conform the content thereof to applicable domestic legal or industry-specific provisions shall be interpreted by the compliance units of such companies, although the interpretation of the provisions of this *Code of Ethics* (other than the provisions of section C) shall always be reserved to the Company's Compliance Unit.

Article G.2. Instructions in Contravention of the *Code of Ethics*

1. No third party, regardless of rank or position, shall request that a director or a professional of the companies of the Group commit an act that is unlawful, illegal or a breach of the provisions of the Governance and Sustainability System, especially this *Code of Ethics*.



2. In turn, no director, professional or supplier of the companies of the Iberdrola Group may justify improper, unlawful or illegal conduct or conduct that contravenes the provisions of the Governance and Sustainability System in reliance on an order from a superior or from any director or professional of the companies of the Group.

Article G.3 Acceptance

1. Directors, professionals and suppliers of the companies of the Iberdrola Group that are subject to this *Code of Ethics* shall expressly accept the rules of conduct established herein that are applicable thereto.
2. Professionals who join or hereafter become part of the boundary of the Iberdrola Group and suppliers contracting with companies of the Group shall expressly accept the rules of conduct set forth in Sections D and E, respectively, of this *Code of Ethics*.
3. Directors shall receive a complete copy of this *Code of Ethics*, for which they shall deliver a signed receipt.
4. An extract of this *Code of Ethics*, made up of Sections A, B, D, F and G, shall be annexed to contracts with the professionals of the companies of the Iberdrola Group.
5. In the case of suppliers of the companies of the Group, an extract made up of Sections A, E, F and G shall be annexed to their respective contracts.

Article G.4 Approval and Amendment

1. This *Code of Ethics* shall be periodically updated based on proposals made by the Company's Compliance Unit, which shall review the content of Sections A, B, D, E, F and G at least once per year, as well as on the suggestions made by the professionals of the Group's companies and the suppliers thereof (including Subcontractors) in relation to the content of the sections of the *Code of Ethics* applicable thereto.
2. The Sustainable Development Committee, the Internal Audit Area and the Compliance Unit of the Company shall be able to make proposals to improve or to foster the adaptation of the *Code of Ethics* as a whole.
3. The amendment of this *Code of Ethics* shall in any case fall within the purview of the Company's Board of Directors.

This Code of Ethics was approved at a meeting of the Board of Directors of the Company held on 27 February 2002 and was last amended on 19 December 2023.

