



IBERDROLA

AENOR

11 November 2019

INFORMATIVE NOTE

Compliance with the requirements established in the UNE 19602 standard

Iberdrola, the first Spanish company to obtain this AENOR certificate for its Tax Compliance System

- The CEO of AENOR, Rafael García Meiro, today delivered the certificate to Iberdrola Chairman Ignacio Galán during an event held at the company's offices in Madrid
- Galán has indicated that “it is highly satisfying to be the first Spanish company to receive this certificate, which confirms Iberdrola's role as a benchmark for corporate governance and good tax practices, maintaining a culture of responsible compliance and transparency in the field of tax information”

Madrid. Iberdrola has become the first Spanish company to obtain the AENOR certificate for its Tax Compliance Management System in accordance with the requirements established in the UNE 19602 standard.

This certification, which is aligned with the Spanish standard and with recommendations from the OECD, focuses on the establishment and supervision of fiscal policies and strategies, basic guidelines for their management and decisions on matters of strategic importance as well as on the design of the Iberdrola Group fiscal management and control system.

This morning, AENOR CEO, Rafael García Meiro, handed over the certificate to Iberdrola Chairman, Ignacio Galán, during an event held at the company's offices in Madrid.

Galán has indicated that “it is highly satisfying to be the first Spanish company to receive this certificate, which confirms Iberdrola's role as a benchmark for corporate governance and good tax practices, maintaining a culture of responsible compliance and transparency in the field of tax information”.



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For his part, García Meiro pointed out that Iberdrola has demonstrated an effective and positive commitment to the values shared by society: "Our auditors verified its conscientious and rigorous work in numerous fields and I feel proud that our stamp gives all Iberdrola's stakeholders confidence regarding its work".

The Spanish UNE 19602 standard, which relates to Tax Compliant Management Systems, was approved in February this year as a response to the increasing importance given to corporate social responsibility and takes into account that the level of compliance in tax obligations is considered to be one of the main risks affecting all organisations

This standard defines a number of requirements and recommendations for tax compliance. In this way it helps companies to implement a management system that facilitates the identification, prevention and detection of fiscal risks, in order to avoid or mitigate complementary settlements, penalties or crimes against the Public Treasury and, in the event that they occur, create control and mitigation mechanisms.

The UNE 19602 standard also facilitates transparency when dealing with the tax administration and ethical compliance in an organisation's relations with the public administrations, whether state, regional or local.

About AENOR

[AENOR](#) is a professional services organisation that identifies and helps correct the gaps in the competitiveness of companies, sectors and the economic fabric by building trust.

AENOR, the leading certification body in Spain, is a global organisation that carries out operations in 90 countries in activities of certification, verification, validation, inspection, analysis, training and information services. Currently, over 80,000 work centres have some form of AENOR certification in fields including quality management, sustainability, safety and health at work, digitalisation and compliance.

About Iberdrola

[Iberdrola](#) is a global energy leader, the number-one producer of wind power, and one of the world's biggest electricity utilities by market capitalisation. The group supplies energy to almost 100 million people in dozens of countries including Spain, the United Kingdom (ScottishPower), the United States (AVANGRID), Brazil (Neoenergia), Mexico,



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Germany, Portugal, Italy and France. With a workforce of around 34,000 and assets in excess of €113bn, it achieved a turnover of €35bn and a net profit of €3bn in 2018.

Iberdrola is leading the transition towards a sustainable energy model through investments in renewable energy, smart grids, large-scale energy storage and digital transformation, to offer its customers the most advanced products and services. Thanks to its commitment to clean energy, Iberdrola is one of the companies with the lowest emissions and an international benchmark for its contribution to the fight against climate change and for sustainability.

