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Celebrating its fourth Corporate Governance Day, under the title 'Does Engagement work?'

Iberdrola analyses the effects of involvement by shareholders in companies listed on the Madrid Stock Exchange

- **Blackrock, Allianz, Hermes and ISS took part in the meeting with the aim of presenting real-life case studies on direct contact with the issuers**

Madrid. This afternoon, at the Madrid Stock Exchange, Iberdrola celebrated its fourth Corporate Governance Day, which forms part of the company's [Shareholder Engagement Policy](#), the aim of which is to strengthen the role of shareholders as a central element in the company's corporate governance.

On this occasion, under the title *Does engagement work?*, the attendees were able to hear at first hand practical examples of direct contact between investors and *proxy* agencies with listed companies.

By analysing various real-life experiences, it was shown how these contacts with shareholders have specific effects on the corporate governance of companies. For example, they influence the composition of its Board of Directors, its compensation policies and the way corporate operations are implemented.

This fourth Iberdrola Corporate Governance Day was attended by important firms including Blackrock, the world's largest asset manager, the German company Allianz, the fund manager Hermes and ISS, the world's biggest proxy agency and one of the major opinion leaders in the area of corporate governance.

The speakers included Blackrock's vice president of stewardship for the EMEA region, Manuel Isaza; the director and head of environmental social and corporate governance (ESG) research at Allianz Global



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Investors, Eugenia Unanyants-Jackson; the managing partner of engagement for Hermes Investment Management; and the director of special situations research at ISS, Nelson Seraci.

Iberdrola, at the forefront of corporate governance

Iberdrola is a benchmark in the implementation of best [corporate governance](#) practices and has been singled out as the Spanish company with the best corporate governance practices by 'World Finance'.

On the subject of best practices, in February 2015, the company's Board of Directors adopted its *Shareholder Engagement Policy*, with which it became the first Spanish company and a worldwide pioneer in implementing an initiative of this kind.

This *Policy* forms one of the essential pillars in the Iberdrola Group's corporate governance strategy. With it, the company establishes the principles that must govern two-way interactions with shareholders in order to encourage their engagement in company life and hold a constructive, ongoing and effective dialogue with them that contributes to aligning their interests with the company's.

This initiative helps the Iberdrola Board of Directors understand investors' opinions and concerns and take them into consideration in the areas of corporate governance and social responsibility.

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 is present in numerous countries and supplies energy to over 100 million people mainly in Spain, the United Kingdom (Scottish Power), the USA (AVANGRID), Brazil (Neoenergia) and



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Mexico. With a workforce of 34,000 and assets in excess of €110 billion, it posted revenues of over €31.263 billion and a net profit of €2.8 billion in 2017.

Iberdrola is leading the transition towards a sustainable energy model through investments in renewable energy, smart grids, large-scale energy storage and digital transformation, offering the most advanced products and services to its customers. 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 the sustainability of the planet.

