



Code of Conduct and Ethics of the Red Eléctrica Group

The commitment of us all

May 2020

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1.

Introduction



The commitment to **ethics** is inherent in the Red Eléctrica Group and is an essential pillar for it to function correctly. This Code of Conduct and Ethics (hereinafter, the 'Code') formalises the Red Eléctrica Group's commitment to ethics and is the core principle that governs our relationship with our stakeholders.

Everyone who is part of the Red Eléctrica Group shares the firm commitment to act with the utmost honesty and transparency, to generate confidence in our relationships with third parties and to contribute to the good image and reputation of the Red Eléctrica Group.

We are also aware that business activities are not just about providing a service or end-user products, it is also increasingly important to conduct activities responsibly and with a clear vision of **generating value for society**. The latter represents a value for society that is encompassed within a **business principle** that is intricately linked, though not exclusively, to the Group's financial results. Only when a company is fully aware of its purpose and puts it into practice can it operate with the strategic focus and discipline capable of driving long-term profitability.

The Code is a guarantee of the commitment to **sustainability and good governance** of the Red Eléctrica Group, whose objective is to consolidate a responsible business model that ensures the creation of shared value, aligning the interests of the organisation with those of our stakeholders¹. It is a key instrument for achieving the strategic objectives of the organisation and achieving the global goals that we have made our own, such as the United Nations Sustainable Development Goals².

The Code is the cornerstone from which all the organisation's internal policies and rules of action originate, to ensure ethical and responsible management, and has been developed taking into account the structure and activities of the Red Eléctrica Group.

For the drafting of this Code, the Red Eléctrica Group has taken into account the requirements and recommendations on ethical management established by the United Nations Organisation (mainly through the Sustainable Development Goals, the 10 principles of the Global Compact and the Universal Declaration of Human Rights and the agreements that contribute to its implementation), the Organisation for Economic Cooperation and Development, the International Labour Organisation and Transparency International, among others.

The Red Eléctrica Group wishes to thank Transparency International España for its participation in the review process of this Code.

¹ The Red Eléctrica Group understands stakeholders to be those groups affected by the organisation's services or activities, and those whose opinions and decisions influence financial results or impact its reputation. Red Eléctrica's stakeholder map can be consulted on the corporate website www.ree.es/en.

² The Sustainable Development Goals (SDGs) establish the global agenda by the United Nations to respond to global challenges until 2030. The 17 SDGs invite, for the first time, the business sector to commit itself and be a protagonist in this transformation, putting in place sustainability strategies that promote inclusive economic growth, progress and equal opportunities and the protection of the natural environment.

2. Ethical values



The Red Eléctrica Group embraces values that offer a global framework of guidelines for professional conduct that are applicable to all the organisation's employees, which should be observed in order to strengthen the ethical commitment of everyone, as an essential pillar for carrying out the Group's mission and vision, and to ensure all aspects are adequately managed.

Ethical values of the Red Eléctrica Group



RESPECT

We treat people with dignity and loyalty. We believe in diversity as an integrating and enriching element, and we promote an open framework that considers diverse views and opinions as a source of future development.



INTEGRITY

Our professional conduct is consistent and honest. We act in a transparent manner, with professionalism and fulfil the commitments we have made.



SUSTAINABILITY

Being aware of our role in addressing the current and future challenges of society, we create shared value with our stakeholders, acting with responsibility and ensuring business excellence, and seeking socio-economic development and environmental improvement.

These ethical values are embodied in conduct principles and guidelines that should govern the actions and decisions of the people of the Red Eléctrica Group in the undertaking of their professional activity, setting the framework for a model based on a culture of ethics and common compliance.

Ethical values

Principles

Conduct guidelines

3.

Objective & scope of application of the Code of Conduct and Ethics



3.1. Objective

The purpose of the Code is to provide an ethical guide for all the people who are part of the Red Eléctrica Group **in order for them to be aware of and facilitate the commitment to ethical values, conduct principles and guidelines** that should govern our professional activity within the organisation.

Respect for the ethical values, conduct principles and guidelines set forth in this Code is mandatory for all those who form part of the Red Eléctrica Group. It is essential to embrace and adopt its content in order to promote a culture of ethics and compliance in our organisation.

The Code does not intend to respond to all the circumstances we may encounter in the course of our professional activities, but rather to establish **action criteria** so that the decisions we adopt are in line with the commitments assumed by the Red Eléctrica Group.



3.2. Scope of application

Everyone who is part of the Red Eléctrica Group must comply with the Code. This includes employees and members of the governing bodies of the companies that form part of the Red Eléctrica Group³, in the execution of their duties and responsibilities.

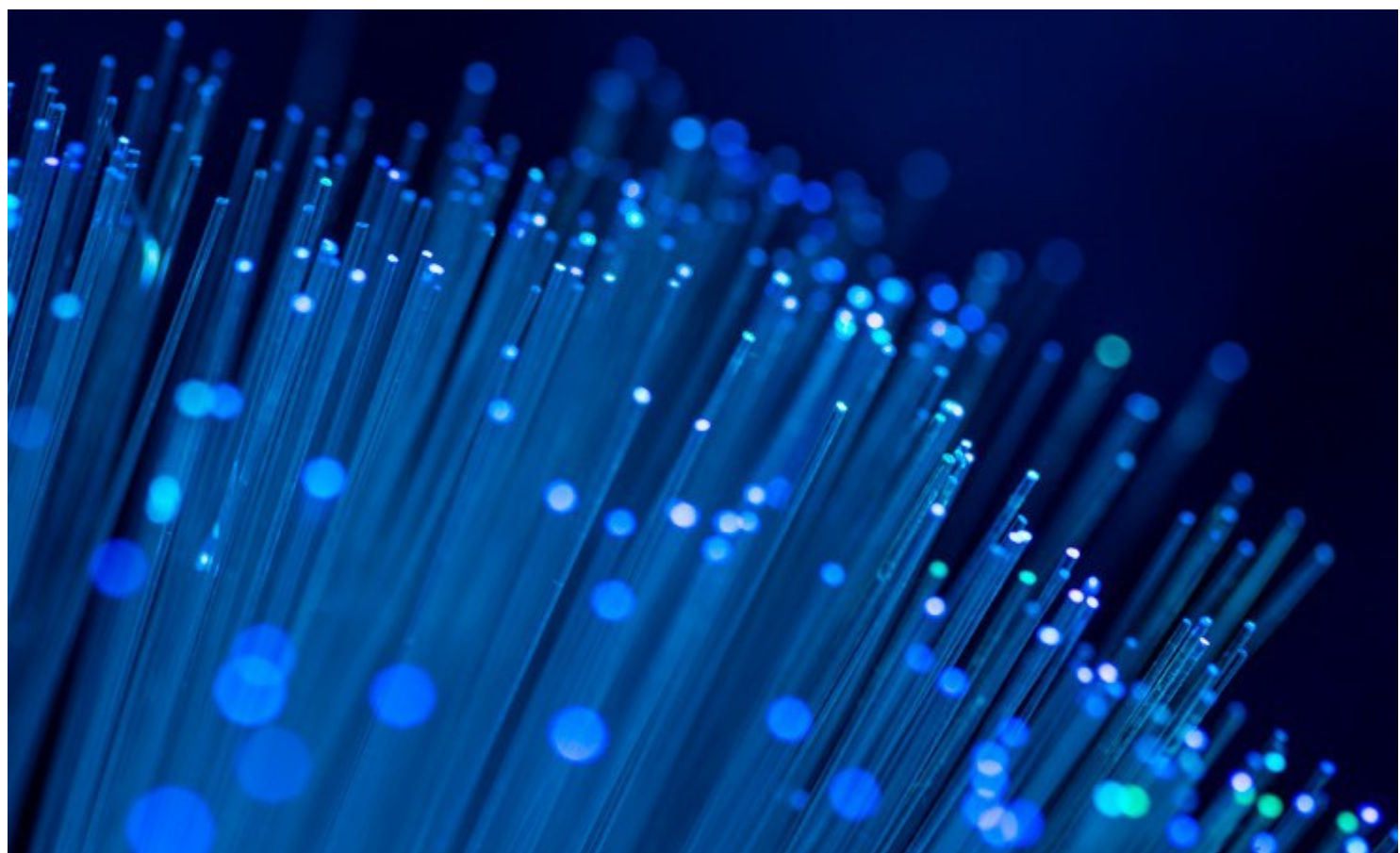
The Red Eléctrica Group promotes the dissemination of the values contained within this Code throughout its **stakeholder groups**. With respect to our suppliers, we have a Supplier Code of Conduct that stems from the Code of Conduct and Ethics. The Supplier Code of Conduct is compulsory for all suppliers and their acceptance of the Code is an essential requirement in order for them to work with the Red Eléctrica Group.

The Red Eléctrica Group also has a System Operator⁴ Code of Conduct that specifically applies to all personnel that form part of the Unit that carries out the System Operator duties and responsibilities.

The ethical values, conduct principles and guidelines contained within the Code of Conduct and Ethics should motivate and govern the professional behaviour of the members of the Red Eléctrica Group at all times, and therefore it is necessary that **everyone knows, understands, assumes, complies with** and ensures they are enforced within the scope of their duties and responsibilities.

The Code of Conduct and Ethics is applicable to companies in which the Red Eléctrica Group holds a majority shareholding, regardless of their geographical location or activity.

In those companies in which the Red Eléctrica Group does not hold a majority shareholding, or does not have control over the governing body, the adoption of this Code will be proposed to the governing body.



³ The Red Eléctrica Group includes the companies in which it holds a majority shareholding, irrespective of their geographical location or activity.

⁴ The System Operator Code of Conduct is on the corporate website:

https://www.ree.es/sites/default/files/04_SOSTENIBILIDAD/Documentos/codigo-de-conducta-de-operador-del-sistema.pdf

3.3. Responsibilities

The Red Eléctrica Group is responsible for providing all its employees with the necessary tools to carry out their professional activities in accordance with the ethical values, conduct principles and guidelines established within the Code.

The Board of Directors is the governing body responsible for approving the Code in response to its commitment to the ethics and compliance management system of the Red Eléctrica Group. The Board of Directors is also responsible for overseeing the control and monitoring mechanisms, carried out by its committees, for risks related to ethics and conduct.

The management bodies of the Red Eléctrica Group are responsible for showing commitment and leadership in the design, development, implementation, maintenance and continuous improvement of the ethics and compliance management system. They are also responsible for ensuring that the requirements of the aforementioned system are incorporated into the organisation's policies and procedures.

The conduct of the members of the management bodies and the management team is a key element, of an exemplary nature, in the application of the Code.

The Red Eléctrica Group has an **Ethics Manager and Stakeholders' Ombudsman** to ensure that everyone is fully aware of the Code as well as to guarantee it is applied and complied with, and the following functions are carried out in collaboration with the Compliance area:

- Resolve enquiries regarding the Code.
- Institute proceedings regarding grievances received related to the application of the Code.
- Prepare action plans for the resolution of the grievances made and submit them for approval by the Chairperson of the Red Eléctrica Group. If the grievance is related to any member of the Executive Committee or the Board of Directors, it shall be submitted to the Chairperson of the Audit Committee or, if appropriate, to the Chairperson of the Sustainability Committee, depending on the nature of the grievance.
- Draft a periodic report reviewing the ethics management system and propose actions for its improvement.

Fundamental responsibilities of all employees of the Red Eléctrica Group regarding respect for the Code and their compliance with the same:

- Be fully aware of the Code of Conduct and act accordingly with the values, conduct principles and guidelines contained therein.
- Comply with the legislation in force in the countries where the organisation operates, as well as with the commitments undertaken and internal corporate rules and regulations.
- Convey, in the case of managing teams, the importance of knowing, understanding, assuming and complying with the Code, making sure that everyone has the necessary means to do so and ensuring compliance with the values, conduct principles and guidelines of the Code.
- Collaborate with other employees of the organisation to enable them to conduct themselves in accordance with the ethical values, conduct principles and guidelines of the Code.
- Lead by example and promote the ethical culture and values contained within the Code in the execution of their duties and responsibilities.
- Actively participate in the organisation's training and awareness actions for the promotion of ethics and compliance.
- Communicate, to the person responsible, the Compliance area or the Ethics Manager and Stakeholders' Ombudsman, any non-compliance with the Code or the applicable legislation, and any breach of the commitments and the internal corporate rules and regulations undertaken by the Red Eléctrica Group.
- Consult any doubt that may arise from the application of the Code through the person responsible, the Compliance area or the Ethics Manager and Stakeholders' Ombudsman.
- Use the Red Eléctrica Group's whistle-blowing and compliance channel responsibly, in accordance with the principle of good faith.
- Collaborate both actively and faithfully in the conducting of any investigation and consultation process related to grievance cases associated to the Code.

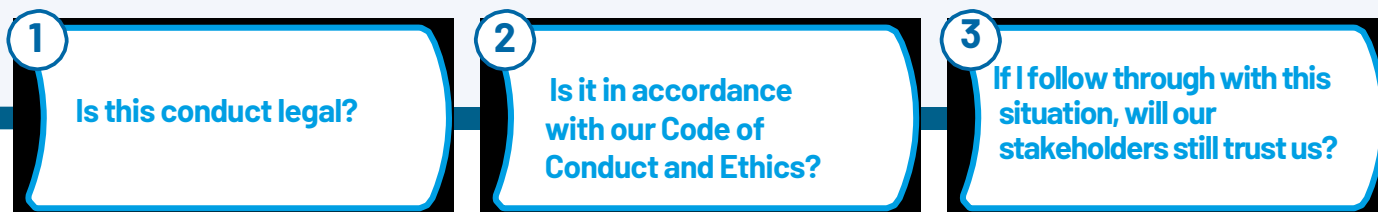
The Code is published on our internal and external corporate websites for easy access by all stakeholders.

3.4. How to use the Code of Conduct and Ethics

The situations that we may encounter in the execution of our professional activity can be quite diverse in nature. This means that, sometimes, it is not easy to know the right decision to take.



If in doubt, **consult our Code of Conduct and Ethics**, and ask yourself:



If any of the answer to these questions is NO... you must not continue with that conduct.
Other issues you should consider when assessing conduct are:



How would this impact on the reputation of the Red Eléctrica Group?



Would I feel comfortable if it were published in the media or on social networks?



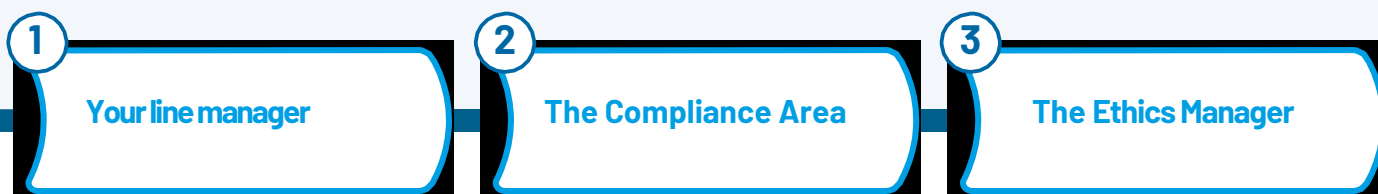
Could it harm our stakeholders?



Would it be easy for me to justify such conduct?



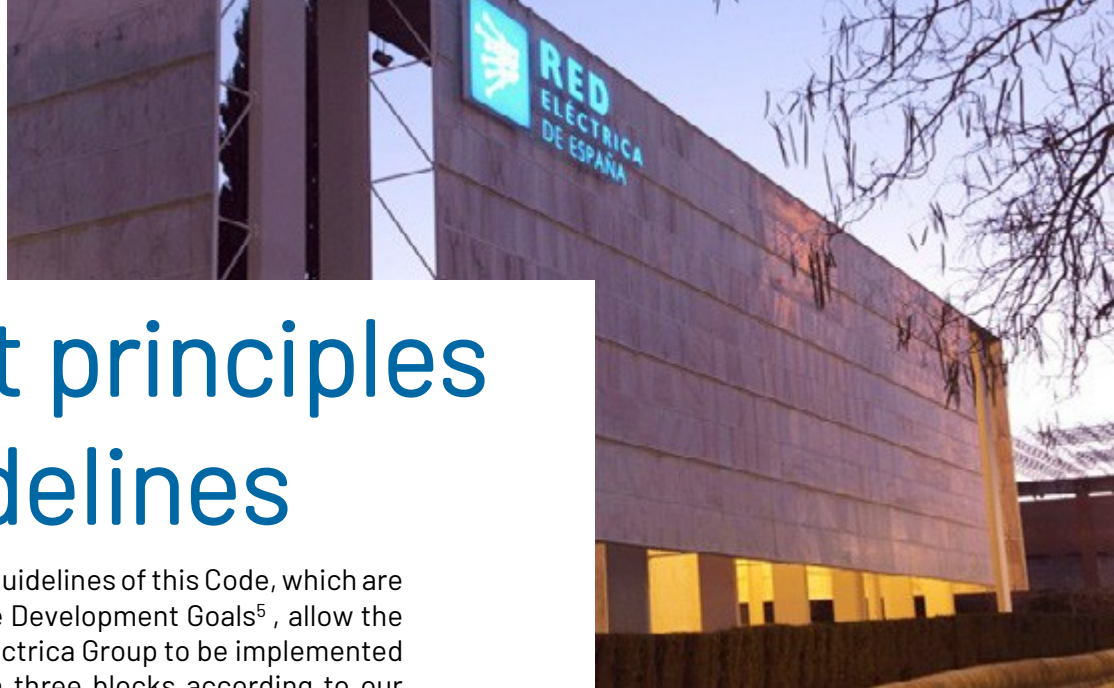
If in doubt, contact:



4.

Conduct principles and guidelines

The conduct principles and guidelines of this Code, which are aligned with the Sustainable Development Goals⁵, allow the ethical values of the Red Eléctrica Group to be implemented and these are structured in three blocks according to our relationship with: the social, economic and natural environment, the workforce or the organisation itself.



A. In our relationship with the social, economic and natural environment

1. Prevention of corruption⁶

Our commitment

The ethical values and commitments undertaken by the Red Eléctrica Group define a position of zero tolerance towards corruption⁷. The organisation seeks out and rejects any conduct related to corruption in the various ways it manifests itself, understanding that only strict compliance with the applicable regulations and the voluntarily assumed commitments for its prevention, together with awareness regarding these conducts, allow it to contribute to achieving ethical and responsible management in the carrying out of its duties and responsibilities.

The Red Eléctrica Group believes that preventing corruption avoids serious social, reputational and economic damage to the organisation, its people and society as a whole.

Conduct guidelines

In accordance with our Code:

- Avoiding any conduct that could be construed as misleading and deceptive by our stakeholders.
- Preventing any conduct that may affect the impartiality and objectivity of public official, public authorities⁸ or other third parties with whom we interact.
- Providing truthful, specific and timely information in the relationship with our stakeholders.

⁵ The 2030 Sustainability Commitment of the Red Eléctrica Group, which was approved by the Board of Directors in 2017, is linked to the United Nations Sustainable Development Goals, and is available on our website:

https://www.ree.es/sites/default/files/04_SOSTENIBILIDAD/Documentos/Declaracion_y_objetivos_2030_EN.pdf

⁶ The Red Eléctrica Group, following the guidelines of the United Nations and of Transparency International, understands corruption as 'the abuse of entrusted power for private gain'. This definition includes actions in both the public and private sectors and encompasses both financial and non-financial gain.

⁷ The Red Eléctrica Group has the 'Guide for the prevention of corruption: Zero tolerance', approved by its Board of Directors, and available on our website: <https://www.ree.es/en/corporate-governance/ethics-and-compliance/prevention-corruption>

⁸ In accordance with the provisions of the ISO 37001 standard on anti-bribery management systems, any person holding a legislative, administrative or judicial office, whether appointed by succession or elected, or any person exercising a public function, including for a public body or for a public company, or any official or agent of a national or international public organisation or any candidate for public office, is considered a public official.

- Being aware of the activity and trajectory of those with whom we maintain commercial or similar relations and ensuring that they are in accordance of impartiality and objectivity with a culture of rejection of corruption.
- Ensuring that the services provided by the contracting of agents, intermediaries or advisors, are legal.
- Avoiding making or authorising any type of payment in which the amount, recipient and purpose cannot be clearly justified.
- Accepting and offering only those invitations that fall within a strictly professional framework, and within the rules of institutional courtesy, without causing or appearing to cause a loss.

Not in accordance with our Code:

- Requesting, accepting or offering any type of payment, in cash or in kind, or illegal commission in the undertaking of our professional activity.
- Making facilitation payments⁹, even if they are not intended to obtain an unwarranted benefit.
- Carrying out any action that may generate the suspicion of being related to corruption.
- Making monetary or other contributions to political parties, political organisations, public administrations or governments to obtain a position of advantage or influence.
- Making donations, subsidies or loans to political parties or organisations on behalf of the Red Eléctrica Group.
- Making or accepting any type of gift, loan, favour or compensation from customers, suppliers or third parties, with the exception of those gifts which are of irrelevant or symbolic value and which are in accordance with customary courtesy.

Pay special attention to these guidelines in your relationship with public officials or authorities, business partners, customers and suppliers.



⁹'Facilitation payment' is understood as amounts of money or gifts given to public officials or professionals of private companies in exchange for securing or expediting the course of a necessary procedure or action over which the person making the payment has a right granted by law.

2. Transparency in the management of interest representation¹⁰

Our commitment

The Red Eléctrica Group is committed to establishing impeccable relationships, based on transparency, loyalty and respect for all parties involved in the markets, as a key element in preserving the confidence in and reputation of the organisation.

In the eyes of stakeholders, transparency in management is a fundamental element to promote the generation of wealth, equal opportunities, competitiveness and innovation.

Transparency favours the dissemination of all the information necessary for the protection of those intervening in the market, especially consumers and end-users.

Conduct guidelines

In accordance with our Code:

- Acting at all times with transparency when representing the interests of the organisation.
- Participating in the management of lobbying on behalf of the Group regarding third parties if and when authorised to do so.
- Safeguarding confidential stakeholder information to which the Group has access and avoiding it being shared with competitors.
- Acting with transparency in the tendering processes, without taking any action that could be interpreted as an attempt to manipulate the result.
- Ensuring transparency and equal treatment of our suppliers in the procurement processes.
- Abandoning any meeting, whether formal or informal, with other organisations in which issues that may manipulate the prices of products or services are discussed.

Not in accordance with our Code:

- Trying to interfere in the political activity of countries where the Red Eléctrica Group carries out or plans to carry out its activity.
- Impeding requests for information by public officials or the fulfilment of any other function they perform in the legitimate exercising of their powers.
- Obstructing compliance with administrative and judicial resolutions, of an executive nature, that may have an effect on the organisation.
- Publicly disseminating opinions held by the Red Eléctrica Group without being duly authorised to do so, or about actions being taken by public authorities or the Public administration that may have an effect on the organisation.
- Adopting agreements with other entities to manipulate the market prices of products or services, or to restrict their supply.
- Making misleading statements about other parties involved in the sectors in which the organisation participates in order to undermine their reputation.

Pay special attention to these guidelines in your relationship with representatives and members of governments, political parties, public administrations, institutional agents, the business sector, business associations and suppliers.

¹⁰The commitments and business conduct guidelines included in this guiding principle are expressly applicable in the event that the Red Eléctrica Group carries out any activity that could be directly or indirectly linked to the representation of interests commonly known as 'lobbying'.

3. Prevention of money laundering¹¹

Our commitment

The Red Eléctrica Group refuses to carry out any practice or operation in which there is a certainty or appearance of being linked to money laundering, the financing of terrorism or any other criminal activity, showing special diligence in complying with established procedures.

The organisation prohibits the use of mechanisms that favour money laundering, as they may be linked, among others, to crimes of corruption, tax fraud or the financing of terrorism, with the criminal consequences that these entail, in addition to leading to a serious loss of reputation.

Conduct guidelines

In accordance with our Code:

- Applying the procedures established to ensure the identity and suitability of the persons and organisations with which the Group formalises contracts or agreements.
- Maintaining commercial relationships by previously confirming the true identity of our business partners, customers, collaborators and those who represent them.
- Taking special care with transactions involving entities in which it is not possible to identify the partner, owner or beneficiary.

Not in accordance with our Code:

- Opening or maintaining anonymous accounts or any using fictitious or other straw parties.
- Accepting payments not mentioned in the corresponding contract or agreement or using currencies other than those specified therein.
- Accepting payments in cash or with bearer cheques.
- Accepting payments made through banks with a registered office in tax havens, non-cooperative territories or made from countries unrelated to the operation that led the transfer.
- Carrying out collections or payments by bank transfer without checking the actual ownership of the bank accounts used.

Pay special attention to these guidelines in your relationship with public officials or authorities, business partners, customers and suppliers.



¹¹ Money laundering is understood as the set of mechanisms aimed at giving the appearance of legality to goods or assets that have a criminal origin.

4. Tax responsibility

Our commitment

The Red Eléctrica Group is committed to complying with its obligations in relation to the tax systems of the countries in which it operates, as a fundamental element for their economic and social development.

The Red Eléctrica Group considers tax responsibility to be transparent, proactive and cooperative with Public administrations in order to comply with the legal obligations and commitments undertaken.

Conduct guidelines

In accordance with our Code:

- Providing accurate, specific and timely information in all dealings with the tax authorities.
- Adopting the principle of prudence when making decisions that may generate a risk of a tax nature.
- Maintaining relationships with the tax administration based on transparency, cooperation, good faith and mutual loyalty.
- Complying with the guidelines and procedures established by the Red Eléctrica Group on accounting, financial, economic, tax or any other aspects affecting compliance with its tax obligations.
- Collaborating in the detection of fraudulent practices of a tax nature that may take place in the markets in which the Red Eléctrica Group is present.

Not in accordance with our Code:

- Creating companies in tax havens or non-cooperative countries or territories in order to evade taxes.
- Obtaining tax subsidies, relief or aid from public administrations, falsifying data or terms and conditions of any kind for the benefit of the Red Eléctrica Group.
- Adopting decisions or applying criteria aimed at avoiding tax payments or obtaining illicit profits that cause damage to the Public Tax Authority.

Pay special attention to these guidelines in your relationship with public officials or authorities, business partners, customers and suppliers.



5. Continuous improvement of the customer experience

Our commitment

The Red Eléctrica Group is committed to a process of transformation and continuous improvement of our services, which are essential for the development of economic activity and the life of citizens. This commitment involves new ways of working, taking into account the vision of our customers.

For the Red Eléctrica Group it is a fundamental goal to provide a service of the highest quality to our customers, which responds to their expectations and promotes a relationship based on trust and mutual benefit.

Conduct guidelines

In accordance with our Code:

- Providing services of the highest quality that meet the demands of our customers.
- Maintaining an attitude of help and collaboration that allows us to know their present and future needs and expectations.
- Acting to promote mutual trust and transparency with our customers.
- Using the specific channels in place to maintain a fluid and effective relationship with customers.
- Managing and resolving customer enquiries and claims quickly and effectively.
- Maintaining commercial practices that respect the right of customers to receive information that is easy to understand and truthful, especially in the commercial proposals that we present to them.
- Promoting commercial relationships with customers who share our ethical values.

Not in accordance with our Code:

- Being involved in any type of conflict of interest in our commercial relationships with customers.
- Offering any type of incentive that influences customer impartiality and objectivity in the evaluation of our services.
- Using the information or data obtained in the commercial relationships with customers in an incorrect manner.
- Concealing relevant information from customers about the services we provide.
- Offering advantages to some customers to the detriment of others.
- Using irregular business practices to capture or retain a customer.

Pay special attention to these guidelines in your relationship with customers and market agents, regulatory bodies and the Public administration.



6. A responsible relationship with our suppliers

Our commitment

The Red Eléctrica Group considers its suppliers and subcontractors to be a key element for carrying out its activity. It promotes relationships with them based on the principles of non-discrimination, mutual recognition, proportionality, equal treatment and transparency, as set forth in the Supplier Code of Conduct¹².

The Supplier Code of Conduct formalises the minimum ethical, social and environmental requirements that all suppliers must accept and comply with in order to collaborate with the Red Eléctrica Group, assuming the commitment to extend the Supplier Code of Conduct to their own supply chain.

Conduct guidelines

In accordance with our Code:

- Acting in an objective, transparent and impartial manner when participating in processes for the acquisition of goods and/or services.
- Raising awareness regarding the Group's Supplier Code of Conduct, and ensuring suppliers comply with said code and that it is extended to their supply chain.
- Fostering collaboration with new suppliers and promoting the professional development of existing suppliers.
- Maintaining exemplary conduct in the interaction with suppliers or subcontractors, applying the principles of transparency and collaboration.
- Maintaining continuous, clear and precise communication with the supplier, favouring an adequate management of mutual expectations and avoiding possible conflicts.
- Applying criteria regarding the segregation of functions as one of the fundamental elements of our purchasing process, without exceeding the scope of our decision-making capabilities.

Not in accordance with our Code:

- Being involved in any type of conflict of interest in our business relationship with suppliers or in the acceptance of any advantage that affects impartiality and objectivity.
- Manipulating, not disclosing or inappropriately using privileged or confidential information obtained in the relationship with suppliers or subcontractors.
- Concealing, covering up or ignoring the suspicion of corruption, bribery or any other conduct by a supplier that is incompatible with our values.

Pay particular attention to these guidelines in your dealings with suppliers and sub-contractors.



¹² The Supplier Code of Conduct is available on the corporate website:
<https://www.ree.es/en/suppliers/responsible-supply-chain-management/supplier-code-of-conduct>

7. Environmental conservation and improvement

Our commitment

The Red Eléctrica Group is committed to protecting and improving the natural environment and the health of the population by minimising the undesired impacts that may be caused due its activities, with special attention to the fight against climate change and the conservation of biodiversity. It also promotes the development of a more prosperous and sustainable socio-economic environment, favouring the integration of our activities into the territory.

The Red Eléctrica Group demonstrates these commitments by integrating environmental management into its strategy, defining guidelines, recommendations and procedures aimed at guaranteeing legal compliance and the dissemination of best practices for the conservation and improvement of the natural environment.

Conduct guidelines

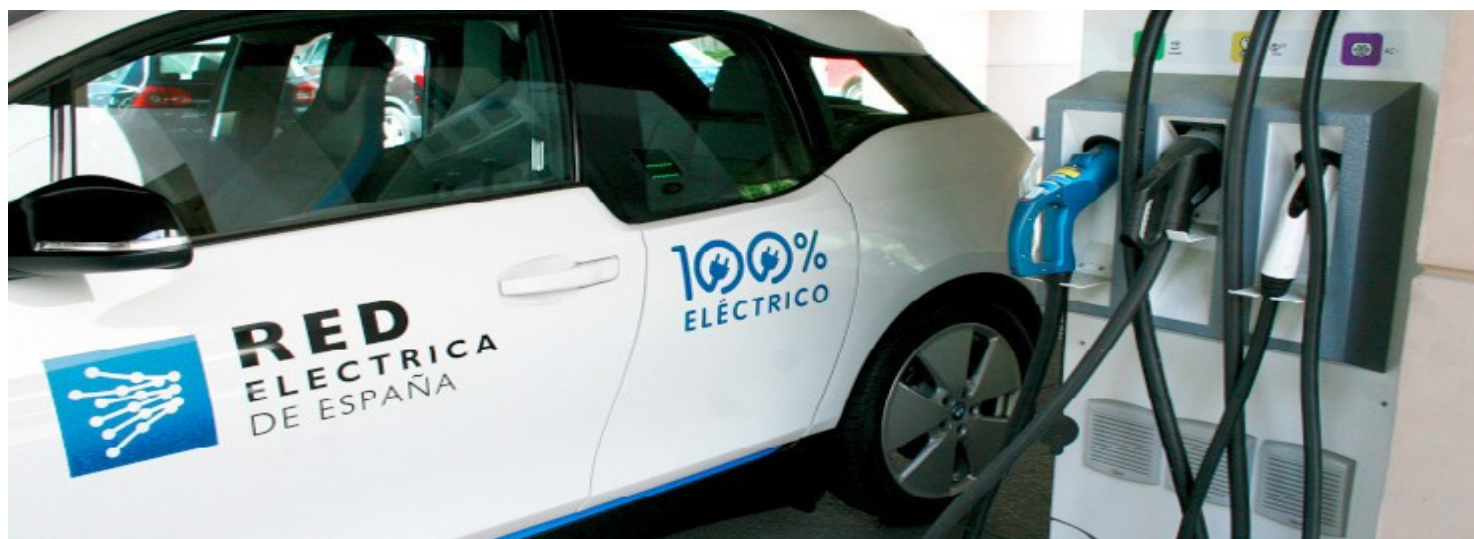
In accordance with our Code:

- Integrating the prevention of pollution, the minimisation of waste, and efficiency in the use of natural resources, such as raw materials, and energy into our activity as well as into the decision-making process.
- Being aware of and complying with the legal and voluntary requirements adopted by the organisation in environmental matters, in order to guarantee a responsible conduct regarding the natural environment.
- Guaranteeing the application, within the scope of our competences, of the preventive and corrective measures necessary to minimise and, where appropriate, correct possible impacts on habitats and species.
- Participating in the climate change action plan through initiatives linked to the execution of our activities in the field of sustainable mobility and energy efficiency in order to reduce the Group's carbon footprint.
- Taking into account environmental criteria when contracting and monitoring suppliers, extending to them, in so far as possible, the good practices of the Red Eléctrica Group.

Not in accordance with our Code:

- Going against the Group's criteria of environmental responsibility and respect.
- Covering up situations that have or could have negative impacts on the environment, people's health or the balance of the environments natural systems.
- Collaborating with business partners or third parties who do not demonstrate responsible conduct towards the environment.

Pay special attention to these guidelines in your relationship with public administrations, environmental groups, society in general, business partners and suppliers.



8. Contribution to the development of local communities

Our commitment

The Red Eléctrica Group is committed to generating shared value with society and contributing to the progress of the communities in which its facilities are located. The Group encourages the establishment of relationships based on trust and continuous and reciprocal communication with citizens and institutions, in order to reach solutions that integrate the specific needs of each community, promoting social acceptance, under a firm commitment to respect and promote human rights.

The Red Eléctrica Group fulfils its commitment to generate shared value with the communities in which it operates through the implementation of social projects, collaborations, sponsorships¹³ and donations¹⁴, with public, private and third sector entities (non-profit and non-governmental organisations).

Conduct guidelines

In accordance with our Code:

- Promoting the use of channels that allow stakeholders to communicate their concerns about the Group's projects.
- Always acting with respect for cultural diversity, the principles and customs of local communities and the specificities of each social group with which we interact.
- Respecting and promoting human rights, with special attention to the freedoms and rights of vulnerable groups such as indigenous communities, women, children and ethnic minorities, among others, and promoting that this respect be extended to suppliers and the rest of the stakeholder groups.
- Participating and facilitating the participation of employees in corporate volunteering work and charitable activities promoted by the organisation.
- Ensuring that the contributions by the Red Eléctrica Group are made after an analysis of the suitability of the entity with which it collaborates, carrying out a follow-up to guarantee that the contributions are earmarked for the agreed purposes.

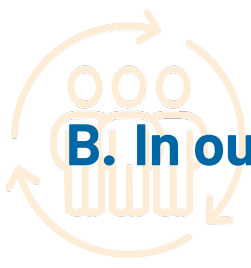
Not in accordance with our Code:

- Carrying out any type of action that could affect the human rights of the Red Eléctrica Group's stakeholders.
- Demanding participation in a social investment or contribution to a solidarity cause as a conditioning factor for the provision or award of a service to a customer or supplier.
- Developing social investment projects, donations, sponsorships or collaborations on behalf of the Red Eléctrica Group that may generate possible conflicts of interest or that are not authorised.
- Making contributions for a purpose other than that authorised, or for any other activity for which it is not clear how the contribution will be used.

Pay special attention to these guidelines in your relationship with non-governmental organisations (NGOs), foundations, social agents, environmental groups, educational entities, research and technological development centres and society in general.

¹³ 'Sponsorship' or 'collaboration' are understood to mean the granting of financial or other direct or indirect aid to carry out cultural, scientific, educational, sporting or social activities in order to foster relationships with the socio-economic environment and consolidate the reputation of the organisation.

¹⁴ 'Donation' is understood to be a financial or other type of contribution made with the aim of contributing to a social purpose or helping to cover a legitimate need.



B. In our relationship with people

9. Respect for people and labour rights

Our commitment

The Red Eléctrica Group maintains an explicit and public commitment to respect and promote the principles of the Universal Declaration of Human Rights and the covenants that derive from it. In the field of labour, the organisation guarantees freedom of association and collective bargaining for its professionals and is committed to the prevention of child labour and the elimination of forced or compulsory labour, opposing any practice that implies discrimination in employment and occupation, or a violation of the privacy of employees and their families.

This commitment to human rights applies to the entire supply chain through the Supplier Code of Conduct.

Conduct guidelines

In accordance with our Code:

- Participating in the organisation's initiatives for the development of fundamental labour rights.
- Being involved in the organisation's initiatives for the development of stable and quality employment.
- Promoting that the activity of the organisation is based on trust and transparency, seeking a climate that favours understanding.
- Collaborating in the elimination of any conduct in the value chain that is contrary to fundamental labour, regardless of the applicable legislation of the country in which the activity is carried out.
- Getting involved in the organisation's training and awareness raising activities in the field of fundamental labour rights.

Not in accordance with our Code:

- Failing to comply with the fundamental labour rights assumed by the organisation.
- Allowing any type of discrimination associated with ethnic or cultural origin, gender, sexual orientation, disability, nationality, religion, age, social origin or ideology, among others.
- Maintaining any conduct constituting moral, sexual or gender-based harassment¹⁵.
- Admitting any breach of fundamental labour rights by business partners, suppliers or customers, or any other stakeholder group.
- Permitting any form of child labour by business partners, suppliers, customers, or any other stakeholder group.

Pay special attention to these guidelines in your relationship with colleagues, business partners, customers and suppliers.

¹⁵ The Red Eléctrica Group has an internal regulation whose objective is to establish the foundations for prevention and action in matters of moral, sexual or gender-based harassment.

10. Ensuring occupational health, safety and well-being at work

Our commitment

The Red Eléctrica Group is committed to excellence in the execution of its activities and the management of people. We seek to provide employees with measures that favour a balance between their personal and professional projects.

For the Red Eléctrica Group it is essential to promote the implementation of best practices in occupational health, safety and wellbeing, in all areas (physical, mental and social), positioning itself as a benchmark regarding the 'Healthy Workplace' model. The Red Eléctrica Group maintains a culture of zero tolerance towards non-compliance with occupational risk prevention standards. Compliance with occupational health and safety requirements by suppliers is particularly relevant, either directly or through third parties, and is reflected in the Supplier Code of Conduct.

Conduct guidelines

In accordance with our Code:

- Participating in the initiatives promoted by the organisation to promote the health of the employees, which includes physical, mental and social well-being.
- Supporting continuous improvement in occupational health, safety and well-being, promoting the 'Healthy Workplace' model.
- Promoting a working environment that makes professional commitments compatible with personal development.
- Integrating occupational health, safety and wellbeing in all activities, in accordance with applicable regulations and the commitments assumed by the organisation.
- Being aware of and using responsibly the resources to improve the state of health promoted by the organisation.
- Participating in the training, awareness and dissemination activities of the 'Healthy Workplace' model.
- Fostering compliance by suppliers with the rules and procedures regarding occupational health and safety in the workplace.

Not in accordance with our Code:

- Violating the legal framework or internal regulations on occupational health and safety in the workplace.
- Omitting the use of working equipment and personal and group security measures that are necessary to carry out the work in a healthy and safe working environment.
- Disregarding the training that is necessary for carrying out the activities associated to job positions in a healthy and safe working environment.
- Preventing the access of employees to the elements of the occupational health, safety and wellbeing management system.
- Working under the influence of alcoholic beverages, drugs or any other substance that may affect professional conduct and judgement. Also, possessing, selling or distributing drugs or any other illegal substance in any of the working environments.

Pay special attention to these guidelines in your relationship with colleagues, customers and suppliers.

11. Promoting and respecting diversity

Our commitment

The Red Eléctrica Group considers it essential to promote a quality working environment based on respect, diversity and equality. This commitment is integrated in a cross-cutting and strategic way into the corporate culture and internal regulations.

The Red Eléctrica Group globally understands diversity as the inclusion, non-discrimination and total elimination of barriers and labels suffered by certain groups in society due to, among others, gender, ethnic origin, age, sexual orientation, ideology, religion, marital status, disability or situation of vulnerability.

In accordance with its Comprehensive Diversity Plan for the Red Eléctrica Group, respect for diversity in its broadest sense is a priority, extending it to gender, experience, knowledge, age, seniority, etc., as a way of achieving an adequate balance in its administrative and management bodies, as well as in the organisation as a whole.

The organisation carries out various initiatives aimed at guaranteeing an environment that is free of discrimination in social, labour and personal development, confronting stereotypes and cultural barriers.

Conduct guidelines

In accordance with our Code:

- Integrating criteria of equal opportunities and non-discrimination, conducting processes regarding selection, promotion, access to training and any other practice in the management of people, based on professional merit and objective assessments.
- Favours gender diversity in administrative and management bodies, encouraging participation in selection procedures by the under-represented gender.
- Avoiding any kind of arbitrariness, exercising responsibilities in a fair and equitable manner and respecting people's dignity.
- Participating in training programmes to keep our skills up to date and as a way of promoting equal opportunities and professional development.
- Promoting a working environment based on respect and tolerance, especially in relation to vulnerable groups by encouraging collaboration, communication and freedom of expression.
- Avoiding any conduct that could go against the principle of gender equality, as well as with regard to other groups such as LGBTI.
- Facilitating the integration and professional development of colleagues who have a disability or have been victims of gender-based violence or hate crimes.

Not in accordance with our Code:

- Violating the principle of equality in professional relations, as well as not respecting diversity and all that it implies in the working environment.
- Failing to comply with the commitment to equal opportunities in employment and in the promotion of the under-represented gender in positions of responsibility.
- Avoiding the carrying out of internal actions in matters of disability or with respect to people at risk of social exclusion.
- Excluding, without just cause, collaboration with public institutions and entities specialising in diversity issues.

Pay special attention to these guidelines in your relationship with colleagues, public authorities, customers and suppliers.



C. In our relationship with the organisation

12. Disclosure of financial and non-financial information

Our commitment

The Red Eléctrica Group is committed to the principles of guaranteeing transparency and the utmost quality of the information provided, so that the organisation's public information is presented in a clear, complete, simple, orderly and understandable manner, to ensure confidence in its veracity and facilitate the decision-making process of its stakeholders.

The information provided by the Red Eléctrica Group to its stakeholders must be standardised and systematic, reflecting both the economic and business objectives, as well as the environmental, social and good governance objectives that form part of the business interest of the organisation.

The financial and non-financial information of the Red Eléctrica Group should faithfully reflect the reality of the organisation. Specifically, the accounting information should conform to generally accepted accounting principles and international financial reporting standards.

Conduct guidelines

In accordance with our Code:

- Providing truthful, clear and timely information to stakeholders, whilst maintaining the protection of confidential or privileged information and personal data to which they may have access.
- Checking that the information provided is sufficiently substantiated and verifiable.
- Using the corporate documentation published by the organisation to respond to the information requested by our stakeholders.
- Providing the necessary information and collaboration to draft financial and non-financial documentation in accordance with the principles of clarity, transparency and truthfulness, so that the information provided is accurate, timely and complete.
- Supplying the necessary information and providing collaboration so that the controls contained in the ICFR¹⁶ are constantly updated to ensure the integrity of the accounting records and financial information of the organisation.
- Communicating through the whistle-blowing and compliance channel any possible irregularities of an accounting or financial nature.

Not in accordance with our Code:

- Providing erroneous, biased or confusing information that prevents stakeholders from having a true picture of the organisation.
- Covering up economic-financial or other relevant operations or information, and concealing or manipulating data, accounting entries, etc.
- Destroying, altering or concealing documents in anticipation of, or as a result of, audits, investigation procedures or inquiries, whether internal or external.
- Hiding funds, assets or obligations taken on by the Red Eléctrica Group.
- Carrying out or collaborating on illegal actions to defraud the legitimate rights of third parties.

Pay particular attention to these guidelines in your relationship with public officials or authorities, business partners, customers, suppliers, investors, shareholders, proxy advisors, financial and sustainability analysts, and rating agencies.

¹⁶ ICFR – Internal Control over Financial Reporting.

13. Managing conflicts of interest¹⁷

Our commitment

The social relevance of the responsibilities and functions carried out by the Red Eléctrica Group means that our stakeholders are particularly sensitive to the conflicts of interest that may arise in the organisation and the way in which they are managed.

The Red Eléctrica Group is committed to the identification and exemplary management of any possible conflict of interest, providing its employees with the necessary tools to face them in a satisfactory manner and preserve the reputation of the organisation.

The Red Eléctrica Group respects the participation of its workforce in other professional and/or business activities, provided that this does not negatively affect their efficiency in the execution of their duties and responsibilities or alter the impartiality and objectivity when carrying out their professional activity.

Conduct guidelines

In accordance with our Code:

- Acting in a professional manner at all times, with loyalty to the Red Eléctrica Group and its stakeholders, irrespective of their own-interests or those of third parties.
- Communicating any situation of real or apparent conflict of interest, in which they may be involved or have knowledge, through the whistle-blowing and compliance channel, so that the situation can be assessed, and any necessary measures may be adopted.
- Informing the organisation of those business relationships in which personal or family interests are involved, which may alter the impartiality and objectivity of those involved.
- Refraining from intervening in decision-making processes that are affected by a possible conflict of interest as long as it has not already been duly communicated and managed.
- Acting in accordance with the principle of not altering the impartiality and objectivity of those who intervene in the relationship with officials, public authorities, customers, suppliers or other third parties.



¹⁷ A conflict of interest is defined as a situation, actual or apparent, in which a person may have a personal interest in the event that he or she has to make a professional judgment. In order to implement this principle, the Red Eléctrica Group has approved an internal regulation, 'Guide for the management of conflicts of interest', for the identification, management and resolution of conflicts of interest that may arise between the management team of the Red Eléctrica Group and third parties.

With respect to the securities markets, the parent company of the Red Eléctrica Group has an 'Internal Code of Conduct on the Securities Market', available on the corporate website: <https://www.ree.es/en/corporate-governance/internal-rules>

Not in accordance with our Code:

- Being a member of an administrative body or similar body, or to exercise control over any company with which the Red Eléctrica Group maintains business relations, as well as a body or dependency of the Public Administration, without the knowledge and, if applicable, approval of the organisation.
- Maintaining business relations with entities in which you have some professional, personal or family relationship, without first having informed the organisation.
- Taking advantage of any business opportunity for personal benefit, directly or indirectly, in the execution of your professional activity in the Red Eléctrica Group.
- Using the assets of the Red Eléctrica Group, as well as any confidential and/or privileged information for personal gain.
- Carrying out external activities that entail a loss of efficiency or productivity or using the means, information of the organisation, Company time or the facilities of the Group for these purposes.
- Carrying out work or provide services for the benefit of companies in the sectors of the Red Eléctrica Group or which carry out activities likely to compete directly or indirectly with the organisation.

Pay special attention to these guidelines in your relationship with colleagues, public authorities, customers, suppliers and NGOs.

14. Responsible use of assets and their protection

Our commitment

The assets of the Red Eléctrica Group are a fundamental element in achieving its business objectives. An appropriate, responsible and efficient use of all the organisation's assets is necessary, including: physical assets, such as facilities and equipment, supplies, vehicles and financial resources; all the information contained, using both physical and electronic means, and the industrial and intellectual property of the Group.

It is the responsibility of all members of the Red Eléctrica Group to maintain the good name of the organisation at all times. The Group considers its image and reputation as one of its most valuable assets, as it guarantees the trust of shareholders, employees, customers, suppliers, public administrations and society in general.

Conduct guidelines

In accordance with our Code:

- Using the organisation's assets in a lawful, prudent and responsible manner and protecting them from theft, loss, damage or improper, unauthorised or illegal use.
- Protecting data and IT information systems with the use of appropriate passwords that safeguard these assets.
- Maintaining the work environment and facilities in a well-maintained and safe condition, avoiding risks to people, the environment and the assets and interests of the organisation.
- Protecting the industrial and intellectual property of the Red Eléctrica Group and that of third parties, which includes reproduction and design rights, patents, trademarks and database extraction rights, among others.
- Using the logo, brand and name belonging to the Red Eléctrica Group in an appropriate manner in professional activities, especially in public interventions and mentions on the Internet and social media. Ensure that this respect and good use is extended to contractors and collaborators.
- Contacting the Communications Area in the event of any requests for information, questionnaires or calls received from external media or an opinion maker.

Not in accordance with our Code:

- Eliminating, destroying or hindering the proper functioning of the Group's assets or using them in an abusive manner and for private purposes.
- Installing and using programs or applications on corporate equipment and devices without proper authorisation, and the use such assets to access, copy, store or transmit information that may be considered offensive or that infringes the rights of third parties.
- Using other people's cards and passwords to access facilities or systems and providing your own cards and passwords for use by other people.
- Using the logo, brand and name belonging to the Red Eléctrica Group to express personal opinions, open Internet accounts or register in forums and on social networks, without being authorised to do so.

Pay special attention to these guidelines in your relationship with suppliers, contractors, the media and opinion makers.

15. Protecting the confidentiality of information and personal data

Our commitment

The Red Eléctrica Group is committed to safe and responsible management of the information to which it has access in the performance of its functions, so that its confidentiality is guaranteed¹⁸ and it is accessible only by those persons authorised to do so.

The Red Eléctrica Group preserves personal data, access to which is legitimised in accordance with the requirements of the privacy regulations¹⁹ and the commitments assumed voluntarily.

Conduct guidelines

In accordance with our Code:

- Using information taking into consideration the risk level that its unauthorised access, disclosure and alteration or destruction could represent, in accordance with the classification established by the Red Eléctrica Group.
- Adopting the measures established by the organisation to protect confidential information to which access is gained as a result of your day-to-day duties and responsibilities.
- Signing confidentiality agreements in accordance with the formats established for this purpose by the organisation, for those projects in which the use of confidential information is required.
- Maintaining the confidentiality of privileged or sensitive information of other companies, to which access is gained within the framework of negotiations or business relations.
- Refraining from disposing of, providing, transmitting or disseminating confidential information to persons other than the owner without the latter's express authorisation, unless a legal, administrative or judicial ruling determines otherwise.
- Respecting the personal and family privacy of all persons, both of the Red Eléctrica Group and any of its stakeholders, to whose personal data they have access as a result of their professional activity.
- Respecting the security measures established to guarantee the protection of information and personal data.
- Communicating through the channels established by the organisation any incident affecting the security of information and personal data processed by the organisation.



¹⁸ In the Red Eléctrica Group we have internal regulations whose objective is to establish the foundations for the secure management of information.

¹⁹ In the Red Eléctrica Group we have a Data Protection Compliance System in line with the European Regulation on Personal Data Protection and the Organic Law on Personal Data Protection and Guarantee of Digital Rights.

Not in accordance with our Code:

- Carrying out operations on the basis of privileged²⁰ or relevant information obtained from the Red Eléctrica Group, customers, suppliers or shareholders, for their own benefit or that of third parties.
- Using confidential or privileged information for personal benefit or that of third parties.
- Using the information or documentation of the Red Eléctrica Group for the benefit of another company.
- Keeping and using, in an illegitimate manner, internal information or documentation of the Red Eléctrica Group once the work or professional relationship has ended.
- Collecting and processing personal data without fully complying with the requirements established in applicable data protection regulations.

Pay special attention to these guidelines in your relationship with colleagues, public officials or authorities, business partners, customers, suppliers, investors, shareholders, proxy advisors, financial and sustainability analysts and rating agencies.

²⁰ 'Privileged information' is understood as, subject to the definition established in the Internal Code of Conduct on the Securities Market, to be information of a specific nature that has not been made public, which refers directly or indirectly to any Group company or to one or more affected securities and which, if made public, could have an appreciable influence on the price of such securities.

5.

Ethics and Compliance Management System



5.1. Guidelines for the Ethics and Compliance Management System

The Red Eléctrica Group has established the following guidelines to which it is committed for the development of an effective Ethics and Compliance Management System:

- Ensure that the members of the Red Eléctrica Group are aware of and comply with the legislation, internal regulations and commitments assumed by the organisation, carrying out due control regarding compliance.
- Provide the Ethics Manager and Stakeholders' Ombudsman and the Compliance Area with the material and human support required by the organisational units, so that they can adequately comply with the duties and responsibilities entrusted to them.
- Have the necessary mechanisms in place so that any member of the Red Eléctrica Group and its stakeholders can make consultations or suggestions regarding the application and interpretation of the Code, as well as present the appropriate grievances as a result of possible non-compliance with ethical values, principles and conduct guidelines.
- Adopt the necessary measures to ensure that members of the Red Eléctrica Group who report breaches of the Code are protected from suffering any form of prejudice, provided that their actions have been in accordance with the principles of good faith.
- Guarantee that failure to comply with the Code entails the adoption of corrective actions, which may include disciplinary measures, to remedy the situation created and prevent its recurrence.
- Carry out a process of continuous improvement of the Ethics and Compliance Management System and, specifically, keep the Code updated in accordance with the requirements of the stakeholders.

5.2. A culture of ethics and compliance

For the Red Eléctrica Group, training and awareness are key factors for the development of a corporate culture based on ethics and compliance. It is an essential condition that its employees are aware of the ethical values, principles and conduct guidelines of the Code and feel identified with them.

The Red Eléctrica Group is committed to **ongoing training and awareness raising actions** and annually prepares a **Plan for the dissemination of a culture of ethics and compliance** for the employees of the Organisation and its stakeholders. Its actions are adapted to the responsibilities and needs of the functional areas, to the activities carried out by the organisation, as well as to the cultural diversity of the countries in which the Red Eléctrica Group is present.



5.3. Whistle-blowing and Compliance channel

The Red Eléctrica Group provides employees of the organisation and its stakeholders with a **whistle-blowing and compliance channel**²¹ through which they can:

- Make enquiries regarding the interpretation of the ethical values, principles and conduct guidelines of the Code, or make proposals for improvement.
- Communicate any failure to comply with the Code, legislation, internal regulations and the commitments assumed by the organisation.
- Transmit any possible irregularity or non-compliance related to bad financial, accounting or business practices.

The whistle-blowing and compliance channel is managed by the Ethics Manager in coordination with the Compliance Area, whose operation is regulated in the procedure related to the management of enquiries and grievances regarding the Code of the Red Eléctrica Group.

Those grievances that identify aspects that could have criminal relevance will be sent to the Red Eléctrica Group's Criminal Risk Prevention Committee.

Grievances that do not include the identity of the complainant shall be assessed, processed and resolved if the evidence provided and subsequent investigations show actual non-compliance.

The processing and resolution of enquiries and grievances made through the whistle-blowing and compliance channel will involve the application of the following principles:

- Guarantee the confidentiality, anonymity and indemnity of the complainant who acts in good faith through the whistle-blowing and compliance channel.
- Guarantee the confidentiality, anonymity and indemnity of the persons who have collaborated in the resolution of a grievance and have acted in good faith.
- Ensure that no retaliation, direct or indirect, is taken against those persons who, in good faith, have submitted a grievance regarding the Code through the whistle-blowing and compliance channel, or have collaborated in its resolution.
- Maintain the confidentiality of the actions carried out, unless required to do so by an administrative or judicial authority.
- Provide a swift and effective response in order to put an end to the irregularities or prevent them from happening.
- Adopt the necessary precautions to avoid a violation of fundamental rights, as well as to ensure the correct safeguarding of the information obtained.
- Guarantee the protection of personal data, in accordance with the provisions of the applicable legislation.

²¹ In the Red Eléctrica Group we provide our stakeholders with a form for possible enquiries or suggestions they may wish to make regarding the Code of Ethics: <https://www.ree.es/en/corporate-governance/ethics-and-compliance/consultations-and-suggestions-regarding-ethical-code>

There is also another form for the submission of grievances: https://www.ree.es/en/corporate-governance/ethics-and-compliance/alleged-breach-notification-form_

6. Validity



This Code came into force on 26 May 2020, when it was approved by the Board of Directors of the parent company of the Red Eléctrica Group. Its approval entails the repeal of the previous Code of Ethics: values and commitments 2013.

The Code will be periodically reviewed in order to adjust its requirements to the reality of the Red Eléctrica Group and its relationship with stakeholders.

The Code may be modified with the express approval of the Board of Directors of the parent company of the Red Eléctrica Group.

ANNEX: POLICIES AND COMMITMENTS

The Code of Conduct and Ethics of the Red Eléctrica Group is the source of the organisation's internal policies and action guidelines to ensure ethical and responsible management. The principles of the Code of Conduct and Ethics are listed below along with the policies and main action guidelines of the Red Eléctrica Group.

PRINCIPLES OF THE CODE OF CONDUCT AND ETHICS	RED ELÉCTRICA GROUP POLICIES AND REGULATIONS
A. IN OUR RELATIONSHIP WITH THE SOCIAL, ECONOMIC AND NATURAL ENVIRONMENT	
1. Prevention of corruption	<ul style="list-style-type: none"> - Compliance Policy. - Corporate Crime Prevention System Guide. - Guide for the Prevention of Corruption: Zero Tolerance.
2. Transparency in the management of interest representation	<ul style="list-style-type: none"> - Communication Policy. - Corporate Responsibility Policy. - Corporate Governance Policy. - Criteria for communication with shareholders, institutional investors and proxy advisors. - Compliance Policy.
3. Prevention of money laundering	<ul style="list-style-type: none"> - Economic and Financial Policy. - Compliance Policy. - Corporate Crime Prevention System Guide. - Guide for the Prevention of Corruption: Zero Tolerance.
4. Tax responsibility	<ul style="list-style-type: none"> - Compliance policy. - Tax Risk Management and Corporate Control Policy (included in the Comprehensive Risk Management Policy). - Tax Strategy of the Red Eléctrica Group. - Code of Good Tax Practices.
5. Continuous improvement of the customer experience	<ul style="list-style-type: none"> - Excellence and Quality Policy. - Corporate Responsibility Policy. - Transmission Policy. - System Operation Policy. - Business Development Policy. - Compliance policy.
6. Responsible relationship with our suppliers	<ul style="list-style-type: none"> - Supplier Code of Conduct. - Procurement Policy. - Compliance policy. - Guide for the Prevention of Corruption: Zero Tolerance.
7. Environment conservation and improvement	<ul style="list-style-type: none"> - Environmental Policy. - Corporate Responsibility Policy. - Compliance Policy.
8. Contribution to the development of local communities.	<ul style="list-style-type: none"> - Corporate Responsibility Policy. - Transmission Policy. - System Operation Policy.
B. IN OUR RELATIONSHIP WITH PEOPLE	
9. Respect for people and labour rights	<ul style="list-style-type: none"> - Human Resources Policy. - Corporate Responsibility Policy. - Compliance Policy. - Action guide for the prevention of moral, sexual and gender-based harassment. - Human Rights Management Model.
10. Ensuring occupational health, safety and well-being at work	<ul style="list-style-type: none"> - Human Resources Policy. - Corporate Security Policy. - Compliance Policy. - Healthy Workplace Model.
11. Promoting and respecting diversity	<ul style="list-style-type: none"> - Human Resources Policy. - Corporate Governance Policy. - Compliance Policy. - Comprehensive Diversity Plan of the Red Eléctrica Group

C. IN OUR RELATIONSHIP WITH THE ORGANISATION

12. Disclosure of financial and non-financial information	<ul style="list-style-type: none"> - Economic and Financial policy. - Corporate Responsibility Policy. - Corporate Governance Policy. - Compliance Policy. - Criteria for communication with shareholders, institutional investors and proxy advisors.
13. Managing conflicts of interest.	<ul style="list-style-type: none"> - Corporate Governance Policy. - Internal Code of Conduct on the Securities Market. - Compliance Policy. - Guide for the Management of Conflicts of Interest. - Guide for the Prevention of Corruption: Zero Tolerance.
14. Responsible use of assets and their protection	<ul style="list-style-type: none"> - Corporate Security Policy. - Technology and Innovation Policy. - Compliance Policy.
15. Protecting the confidentiality of information and personal data	<ul style="list-style-type: none"> - Corporate Security Policy. - Compliance Policy. - Data Protection Compliance System Model.

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