



# Introduction to book three - Environment and climate change

1. The Governance and the System constitutes the internal regulatory framework for the Company and its Group and is established, within exercise of the corporate autonomy that the law supports, to ensure through its rules the realisation of its purpose and its values and the achievement of its business ends and goals.
2. Iberdrola Group's policies, adopted by the Board of Directors of Iberdrola Renovables Energía, S.A.U. and constituting an essential piece of its Governance and Sustainability System, set the guidelines for conduct, directions and standardised solutions for questions that are recurring or of special importance in the administration and management of the company, as well as for the best implementation of the *Purpose and Values of the Iberdrola Group*, channelling the behaviour of shareholders, directors and other professionals as well as relations with all of its stakeholders.
3. The environmental policies are included within the sustainable development strategy and constitute the response to challenges such as climate change and biodiversity loss, while helping to identify and take advantage of the opportunities arising from the energy and ecological transition.

Furthermore, in line with the *Purpose and Values of the Iberdrola Group*, they reflect the Company's commitment to green recovery and to the environment, in all their manifestations, while seeking to generate value for customers and shareholders and other stakeholders.

4. The commitment to the environment and the fight against climate change binds all those who act or establish relations therewith, to the extent applicable, thus contributing to the dissemination and application thereof among its stakeholders and in the communities in which it is present.
5. The content of these environmental policies is aligned with the goals and the path established by the Paris Agreement and the United Nations 2030 Agenda for Sustainable Development. Decision-making by Iberdrola Renovables Energía, S.A.U. directors and professionals in the performance of their duties and within the framework thereof, must conform to the content of these policies and to the achievement of the goals established therein, making the Company a driver and lever for environmental conservation and improvement at global level.
6. The work of giving shape to ideas, values and principles in guidelines or protocols of conduct can and should be subject to ongoing attention in order to adjust them to the changing circumstances within which Iberdrola Renovables Energía, S.A.U. works as a comprehensive enterprise with three dimensions: business, corporate and institutional. Therefore, like the rest of the Governance and Sustainability System, the environmental policies are subject to a permanent process of review. The Company has in place, uses and promotes multiple channels and pathways for dialogue with all of its stakeholders for these purposes.

In Bilbao, on 17 March 2021

The Board of Directors of Iberdrola Renovables Energía, S.A.U.