



Introduction to book five - Corporate governance

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 materialisation 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. constitute 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 company's administration and management, 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 policies regarding its social commitment are included within the sustainable development strategy and constitute the response to inescapable social challenges and goals, like the commitment to human rights, empowering women and promoting the diversity and equality of its members and the constituents of and participants in its business enterprise.
4. In line with the *Iberdrola Group Purpose and Values*, the social policies also reflect the development of professional relationships based on diversity, inclusion and a sense of belonging, for which it is essential to promote equal opportunity and ensure non-discrimination in managing people.
5. The Iberdrola Group's commitment to the social demands and requirements of our time also extends to all those who act or establish relations therewith, to the extent applicable thereto, thus contributing to its maximum dissemination among its stakeholders and the communities in which it is present.
6. The content of these policies is aligned with the United Nations 2030 Agenda for Sustainable Development. Decision-making by the Company's directors and professionals in the performance of their duties and within the framework thereof, must conform to the content of these policies and to achieving the goals established therein, making the Company a driver and lever for social change.
7. 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 the Company works as a comprehensive enterprise with three dimensions: business, corporate and institutional. Therefore, like the rest of the Governance and Sustainability System, the social policies are subject to a continuous 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.