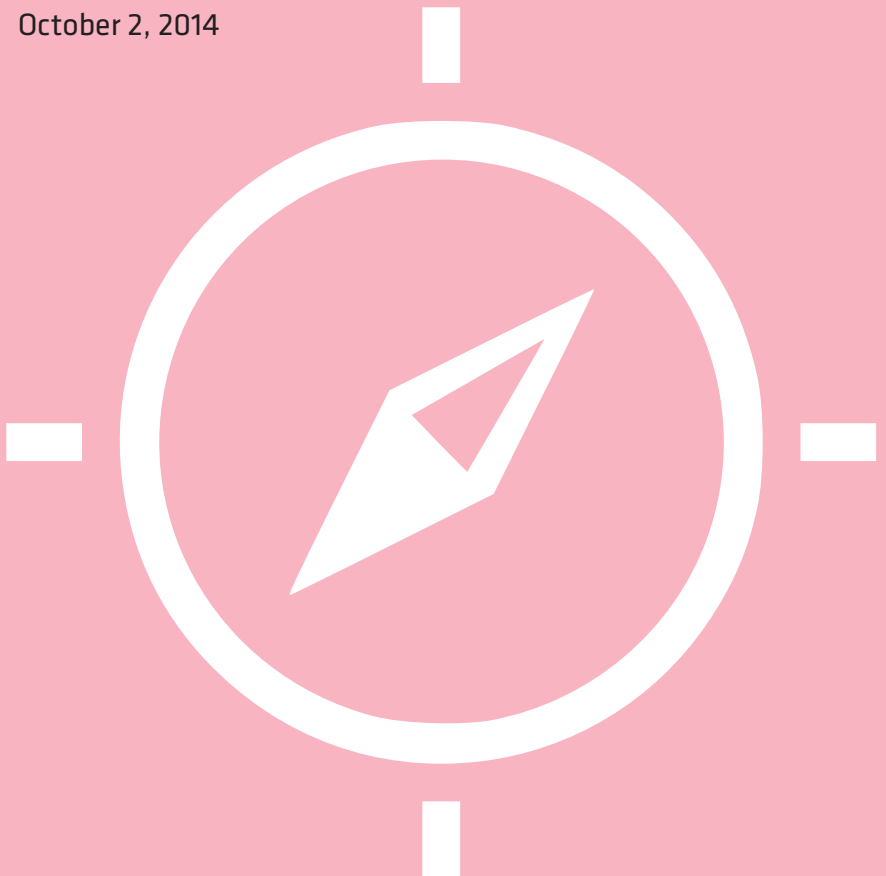


RED
ELÉCTRICA
CORPORACIÓN

Technology and Innovation POLICY

October 2, 2014





Object

Establish the principles and guidelines concerning technological development and innovation to enhance technological leadership and drive innovation taking into account efficiency and sustainability criteria. These principles and guidelines shall lead to the fulfilment of the strategies and objectives of the Red Eléctrica Group.

Scope of application

Red Eléctrica Group.

Basic principles and guidelines

- Apply the principles of excellence adopted by the Red Eléctrica Group and incorporate and promote best practices in the field of technological innovation and its application.
- Focus the technological innovation of the Group in such a way as to make a significant contribution to the fulfilment of the Company's Strategic Plan and the strengthening of the Company's long-term position.
- Foster a business culture based on innovation and creativity that promotes the development of the conduct, contributions and innovative practices of all the professionals working within the Red Eléctrica Group.
- Promote knowledge management and sharing within the organisation in order to encourage the development and implementation of innovative ideas.
- Promote technological innovation in order to generate synergies, improve the efficiency of processes, improve the profitability of the Group, and anticipate technological changes that affect the business and activities of the Red Eléctrica Group.
- Ensure that sustainability criteria is taken into consideration in the design of strategies regarding technological and innovation development.
- Foster technology alliances with partners that are leaders in their field of activity, achieving mutual benefit and generating added value for stakeholders.
- Promote R&D+i projects that strengthen the position of the companies of the Group and that validate efficient solutions.
- Ensure the efficiency and profitability of standardised solutions for installations and systems in terms of equipment, materials and associated processes.
- Ensure that actions in the area of technology and innovation satisfy the demands and requirements of stakeholders and receive adequate dissemination.



- Protect industrial and intellectual property generated by the processes and innovation projects undertaken by the Red Eléctrica Group.

This **Technology and Innovation Policy** was approved by the Management Committee on October 2, 2014.