

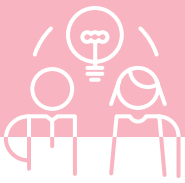
Innovation

Policy

22nd June, 2021



RED
ELÉCTRICA
CORPORACIÓN



PURPOSE

To establish principles to enhance technological leadership and promote innovation, allowing the Red Eléctrica Group to move forward into the future in a sustainable manner.

Supporting and complying with the principles contained in this Policy contribute to meeting the corporate goal, as well as to achieving the strategic objectives thereof, consistent with the values, principles and conduct guidelines set forth in the Code of Ethics and Conduct of the Red Eléctrica Group.

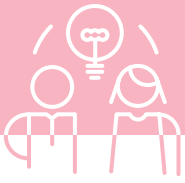
SCOPE OF APPLICATION

This Policy is applicable to all companies in which the Red Eléctrica Group has a controlling interest. It is the responsibility of all the members of the Red Eléctrica Group to comply with this Policy in the exercise of their roles and responsibilities, and in all professional fields in which they represent the organisation.

In those investee companies in which the Red Eléctrica Group does not have effective control, principles consistent with those set forth in this Policy will be implemented.

PRINCIPLES

- To innovate so that the Red Eléctrica Group sustainably fulfills its mission of being useful to society and its stakeholders as a global operator of strategic infrastructures.
- To promote big changes to move forward sustainably into the future, but starting with small lessons. The most disruptive visions always start with a first step. Testing on a small scale enables rapid learning and agile improvement.
- To promote innovation continuously and promptly, through iteration, without seeking perfection in each step, but transformation at the end of the process. Errors along the way are a source of learning.
- To add all kinds of ideas and talent, both internal and external, thus contributing to an organisational culture based on open innovation and creativity.
- To ensure that innovative solutions that generate value for the Group can also add value to other participants in the ecosystem and stakeholders.
- To be alert to changes in the environment, continuously monitoring the evolution of technology and the challenges and opportunities that this evolution represents for the Group.
- To drive innovative entrepreneurship and buy into innovative companies and technology funds, as tools and innovation hubs to broaden the spectrum of open innovation.



- To guarantee the protection of industrial and intellectual property generated by the innovation processes and projects undertaken by the Red Eléctrica Group.

This **Innovation Policy** was approved in its 2nd edition by the Executive Committee on 22nd June, 2021.