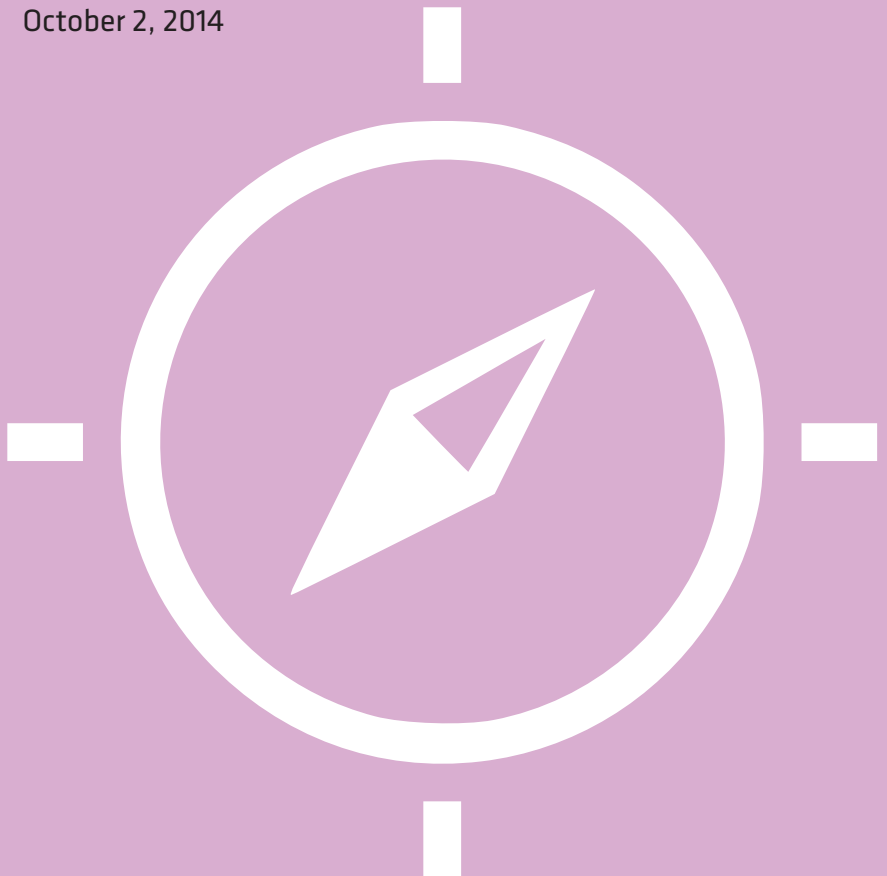




RED
ELÉCTRICA
CORPORACIÓN

Communication POLICY

October 2, 2014





Object

Establish the principles and guidelines in the field of corporate communication, in order to project the identity, values and activities of the Group, through communication actions that lead to meeting 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 Group and incorporate and promote best practices in the field of corporate communication.
- Strengthen the Group's reputation.
- Ensure that society is made aware of the reality of the Company's activity and its relevance in order to ensure the security and quality of the electricity supply.
- Disseminate the Red Eléctrica brand within society to convey the values of the Red Eléctrica Group as a company that is sustainable, ethical and responsible with the environment as well as with the economic and social environment.
- Enhance the value and promote awareness regarding Red Eléctrica projects.
- Keep stakeholders informed on the relevant activities and affairs of the Group that are aimed at meeting their demands.
- Establish guidelines for the regular provision of information to society in general considering the necessary security criteria, through the press & media, ensuring information transparency, the accurateness of news and ongoing access to information.
- Promote communication and information dissemination actions that favorably influence the decisions of entities that may affect the Group.
- Foster collaboration with the various public administration authorities regarding communication matters.

This **Communication Policy** was approved by the Management Committee on October 2, 2014.