

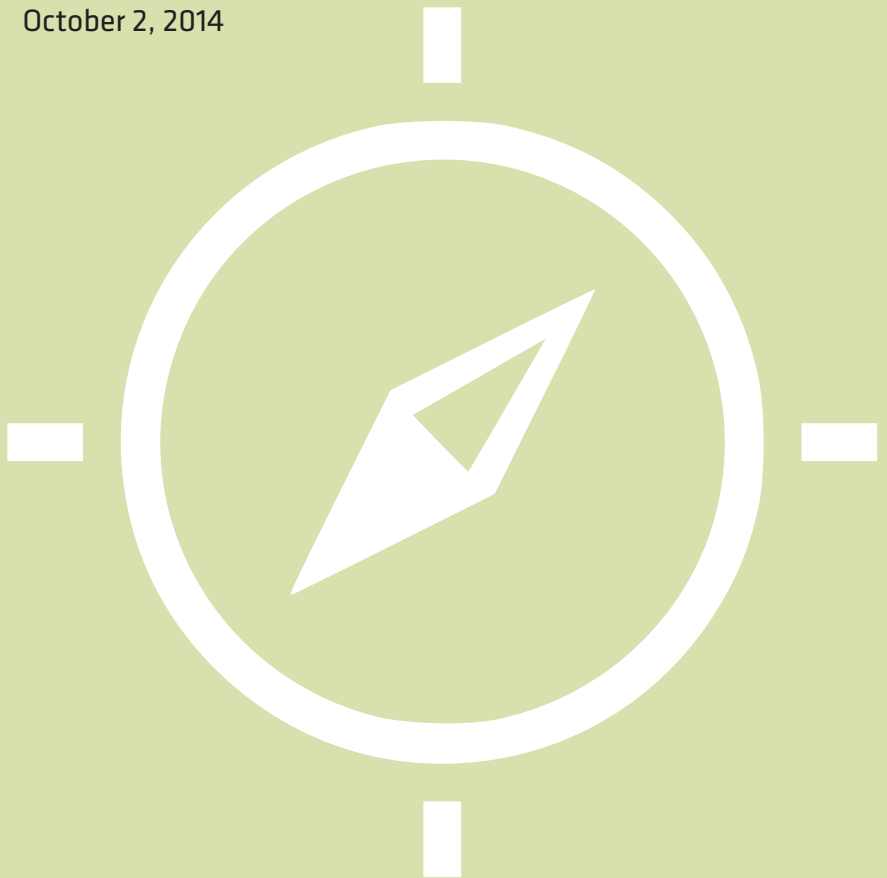


RED
ELÉCTRICA
CORPORACIÓN

Excellence and Quality

POLICY

October 2, 2014





Object

Establish the principles and guidelines regarding the management of excellence and quality in order to carry out an efficient management, based on continuous improvement, which enables the provision of products and services that meet or exceed the requirements and expectations of the stakeholders of the Group and also generate sustainable results. 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

- Guide the management of the Group towards excellence based on the principles contained in internationally recognized excellence models and the implementation of best practices.
- Create value for stakeholders, based on continuous, transparent and systematic dialogue considering the necessary security criteria, and through the development of services and products according to their needs and expectations.
- Promote leadership within the organization, establishing strategies, policies and values that serve as a benchmark.
- Promote a culture of excellence and involvement of people by fostering teamwork, internal communication, knowledge management, talent development and recognition of achievements.
- Ensure the efficiency of services and products, through the design and implementation of a process and indicator management system, aligned with the strategy, which is flexible and capable of managing change and meeting the objectives set.
- Promote continuous improvement through innovation and use of cutting edge technology, identifying best practices, benchmarking against leading companies and developing value-add alliances.
- Promote the efficient and responsible management of resources and the development of activities in accordance with the commitments undertaken regarding the preservation and improvement of the natural environment and the social fabric.
- Design and implement quality management systems in accordance with internationally recognized standards or norms, and enhance the value of these systems by obtaining certifications and accreditations within all the companies of the Group.

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