



LETTER FROM THE
CHAIRMAN AND THE CHIEF
EXECUTIVE OFFICER



KEY PERFORMANCE
INDICATORS



01. THE COMPANY



02. STRATEGY



03. CORPORATE
GOVERNANCE



04. MANAGEMENT
APPROACH



05. SUSTAINABLE
ENERGY



06. CREATION
OF VALUE



07. EMPLOYEES



08. SOCIETY

09. DIALOGUE
WITH
STAKEHOLDERS



10. THE
ENVIRONMENT



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DIALOGUE WITH STAKEHOLDERS

09

Connected to
our stakeholders
through
transparent,
fluid and
close-knit
dialogue





CORNERSTONES FOR ACHIEVING DIALOGUE WITH STAKEHOLDERS



Transparent, fluid and close-knit relationship



SHAREHOLDERS AND INVESTORS

Transparent and fluid communication, facilitating relevant corporate information to meet the information needs demanded by these groups.

542 meetings with analysts and investors

CORPORATE WEBSITE



MORE THAN 2.4 MILLION VISITS



SUPPLIERS

Sustainable supply chain management model: transparency in management, integration of corporate responsibility criteria in the procurement strategy, and its transference to suppliers.

98% of purchases from local suppliers



THE MEDIA

Dissemination of activities, projects and initiatives undertaken by the Company, with particular emphasis on its commitment to sustainability.

79 press releases issued



CLIENTS AND MARKET AGENTS

Compliance with requirements regarding communication and publication of information, while guaranteeing transparency, integrity and disclosure timelines.

Client satisfaction 8.3 out of 10



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Shareholders and investors

Red Eléctrica maintains a solid commitment to dialogue with its stakeholders, facilitating them with the relevant corporate data to meet the information needs of shareholders and investors at each moment. This communication is transparent and fluid, which is key to achieving a trust relationship with them.

In 2015, 542 meetings were held with investors: 510 for variable income, 11 for fixed income and 21 for corporate governance. For yet another year, the Company has turned to major financial forums in the domestic markets of Europe, the United States and Australia, thus

responding to our policy regarding communication and transparency.

In our effort to improve communication with shareholders and investors noteworthy is the role of the corporate website, which presents the information that most interests the investor world. The website includes socially responsible investor section, a specific section which aims to provide all the relevant information about the Company that allows the investor to gain an understanding of the ethical, social and environmental elements necessary when making investment decisions, said information is provided as a

complement to traditional economic and financial criteria.

Within the scope of the Shareholders' Meeting, in line with previous years, and with the goal of increasing the chances of participation of shareholders at the Meeting, the Company broadcasted live, for yet another year, not only the Ordinary Shareholders' Meeting but also the Extraordinary Shareholders' Meeting held on the occasion of the process for the separation of the positions of the Chairman of the Board and the Chief Executive Officer (CEO) of the Company.

Furthermore, the Company has also continued to expand the functionalities of the system for voting on proposed resolutions by electronic means, as well as those of the electronic shareholder forum. Noteworthy in 2015 was the great effort made in communication in both events, and the high participation of shareholders in both Meetings.

MAIN INDICATORS

Nº

	2011	2012	2013	2014	2015
Shareholders' office (visits managed)	1,495	1,259	1,078	1,105	1,284
Shareholder electronic forum - via phone and email (consultations managed)	1,067	1,031	1,003	1,008	1,118
Meetings with analysts and institutional investors	346	581	712	555	542

MEETINGS WITH INVESTORS 2015



542

510 - VARIABLE INCOME

11 - Fixed income

21 - CORPORATE GOVERNANCE



In the 'Shareholders and Investors' section of the corporate website.

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Clients, market agents and regulatory bodies

PROFILE OF RED ELÉCTRICA'S CLIENTS

These are those organisations or bodies with which Red Eléctrica establishes a relationship necessary for the supply of their services as transmission agent, manager of the transmission grid and operator of the Spanish electricity system and that can be grouped into the following broad categories:

- **Regulatory bodies** (Ministry of Industry, Energy and Tourism; National Commission of Markets and Competition and the various public administration energy departments of the different Autonomous Communities). They are responsible for regulating the activity of Red Eléctrica, as well as assessing its management and establishing remuneration for their services.
- **Participating agents** in the wholesale electricity market. This group is composed of all market

subjects (622 in December 2015), which are the entities that participate in the organised markets, or execute bilateral contracts with the physical delivery of energy. [EU3]

- **Operators of the interconnected electricity systems**, electricity distribution companies, the market operator OMI-POLO ESPAÑOL, S.A. (OMIE), providers of system adjustment services and companies providing demand-side interruptibility management services.
- **Other groups**, requesters of local operation and maintenance services and those requesting adaptations of or changes to the routes of high-voltage electricity lines.

Red Eléctrica's success is based on the principles of neutrality, independence and economic efficiency that it applies to all its activities and functions.

MARKET AGENTS



622

REGISTERED IN
THE ELECTRICITY
SYSTEMAs at December
2015

On the e-sios website.

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TRANSPARENCY, NEUTRALITY AND INDEPENDENCE AS ELECTRICITY SYSTEM OPERATOR

Red Eléctrica bases its success as manager of the Spanish electricity system on the principles of neutrality, independence and economic efficiency that it applies in all its processes and activities, especially in the service it provides to its clients and market agents. To this end, the Company has an Operation Code of Conduct to ensure transparency, confidentiality, ethics and objectivity in its role as operator of the electricity system.

With respect to the information the Company must publish regarding the results of the system operation markets or processes; Red Eléctrica guarantees the confidentiality of the data provided by the market agents. The operating procedure No.9 [P.O.9] 'Exchange of Information with the System Operator', sets out the criteria for the aggregation and publishing of this information and the timeframes within which it should be made available to market agents and society in general. On request by the system operator, this operating procedure has been

UPDATE OF THE e-SIOS website



PLATFORM FOR COMMUNICATION and publication of information for MARKET SUBJECTS



OPERATING PROCEDURE N° 9

Sets out the criteria for the publishing of information regarding the electricity markets or system operation processes and the timeframes within which it should be made available to market agents and society in general.

In 2015 a new version of the public e-sios website was launched to expand its content, improve the presentation of the information provided and provide access to society in general.

recently adapted to conform to the Transparency Regulation [EU] 543/2013 and Regulation [EU] 1227/2011 on Wholesale Energy Market Integrity and Transparency (REMIT) as well as to Royal Decree 413/2014 of 6 June regulating the activity of electricity production from renewable energy sources, cogeneration and waste approved by the Ministry of Energy's Resolution of 18 December 2015.

Red Eléctrica, as System Operator has a website available to market agents <http://sujetos.esios.ree.es> accessible through digital

certificate, and another for society in general <https://www.esios.ree.es>. Both channels, which undergo continual improvement, are key tools to ensure compliance with the legal requirements regarding communication and disclosure of information. Noteworthy is that in June 2015 a new version of the public e-sios website was launched to expand its content, improve the presentation of the information provided and facilitate access to society in general, by presenting the information in a clearer, simpler and more educational manner. In this way, the Company strengthens its leadership in and its commitment to transparency regarding the full implementation of the internal energy market, coinciding with the coming into operation of the ENTSO-E Transparency Platform.



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Red Eléctrica also manages the regional information platform of the IESOE region, www.iesoe.eu, in which the operators of the French, Portuguese, Moroccan and Spanish electricity systems centrally publish data on the capacity and use of electricity interconnections that connect the Spanish peninsular electricity system with the electricity systems of these countries.

Also, as of January 2015 Red Eléctrica is sending to the ENTSO-E transparency platform, www.transparency.entsoe.eu 100% of the data required by Regulation [EU] 543/2013 of the EC for the presentation and publication of data on electricity markets [Transparency Regulation]. In line with Article 5 of this Regulation, the procedure manual for the exchange of information via this platform is expected to be reviewed in 2016.

In addition, the Company continues to participate, through ENTSO-E working groups, on the development and application of Commission Implementing Regulation [EU] 1348/2014 of the EC, of 17 December relating to the communication of data in virtue of article 8 [paragraphs 2 and 6] of Regulation [EU] 1227/2011 of the European Parliament on Wholesale Energy Market Integrity and Transparency [REMIT]. Reporting obligations foreseen for System Operators [disaggregated data regarding explicit auctions and allocations of interconnections] shall apply as of 7 April 2016.

As of 2014, Red Eléctrica includes among its publications the information related to the Voluntary Price for the Small

REGIONAL INFORMATION PLATFORM



IESOE.EU PARTICIPATED IN

By the electricity operators of Spain, France, Portugal and Morocco



SINCE 2014 the e-sios website publishes the information on the hourly prices of energy relative to the Voluntary Price for the Small Consumer [PVPC].

Consumer [PVPC], in compliance with the regulations of Royal Decree 216/2014 of 28 March, which establishes the methodology for calculating the voluntary price for the small consumer of electricity and the legal framework for contracting it.

Every two months, Red Eléctrica organises the CTSOSEI, the committee which provides market subjects and regulatory bodies with information about the operation of the electricity systems of the Iberian Peninsula and information on the electricity system adjustment services markets in Spain and Portugal, and on the energy exchanges made through the interconnection between the two electricity systems. Additionally, the Company participates in, and leads in some cases, working groups that endeavour to increase communication and transparency, such as the Incident Analysis Group, GRAI, which analyses the most relevant incidents, their causes and necessary corrective actions of said incidents to ensure that they do not occur again.



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Red Eléctrica publishes on the e-sios website periodic reports on incidents, management of grievances received and resolutions taken.

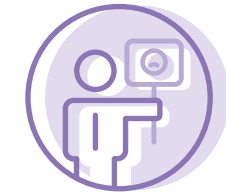
Red Eléctrica also has, since 2008, a system for the analysis and revision of processes and results associated to the operation activity under the standard known as SSAE-16 (Standards for Attestation Engagements). This system is regularly submitted to rigorous external evaluation. In 2015, the evaluation corresponding to 2013 was conducted.

MANAGEMENT OF INCIDENTS AND GRIEVANCES

Red Eléctrica manages grievances related to the services it offers and to the impact of its activities, according to clearly defined criteria, in order to assure that they are treated properly. The e-sios website for market agents contains a 'Grievances' section, which allows

online processing of grievances regarding the system adjustment services market and the international energy exchange schedule managed by the system operator. The website allows market agents to consult the status of their grievances and obtain historical information about them. Red Eléctrica also publishes, on this website, periodic reports on incidents identified, the handling of the grievances received and the resolutions taken.

MANAGEMENT OF GRIEVANCES



100

%

RESOLUTION OF GRIEVANCES

2010-2015

MAIN INDICATORS

Nº

	2010	2011	2012	2013	2014	2015
Number of estimated grievances related to the system adjustment services market and the international energy exchange schedule	70	6(*)	6	3	2	3
Grievances per 1,000 GWh of energy managed in the system adjustment services markets	2.52	0.26	0.31	0.15	0.09	0.17
Percentage of grievances resolved [%]	100	100	100	100	100	100

(*) The number of estimated grievances fell significantly in 2011 due to the implementation of the e-sios system on 5 October 2010, of the automation of the mechanism for the reallocation, in real-time, of secondary control reserve [as contemplated in the existing operating procedure 7.2]



THE SECTION

'Grievances' of the e-sios website allows market agents to report complaints directly, monitor the status of their grievances and have access to the history of the same.



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SATISFACTION SURVEY

Red Eléctrica carries out satisfaction surveys every two years, directed to its clients and market agents. The most recent one was done in 2014. The overall average evaluation obtained was 8.3 out of 10. Based on these results and the analysis of the requirements and expectations collected, the 2015-2016 Improvement Plan was drawn up containing different actions aimed at improving communication, transparency and the processes and services offered. The Improvement Plan and the final results are notified to clients and market agents that take part in the survey.

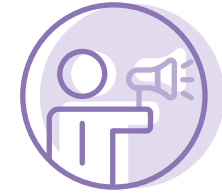
As a new development, in the last survey the monitoring of this notification was monitored in order

Biennially, the Company conducts a client satisfaction survey. The 2014 survey reflected an overall average rating of 8.3 out of 10.



to confirm it has been received, as well as the understanding and appropriateness of the actions included in the Improvement Plan.

IMPROVEMENT PLAN 2015-2016



ACTIONS GEARED TOWARDS PROMOTING

Communication, transparency and the processes and services offered

SATISFACTION INDICATORS CLIENTS AND MARKET AGENTS (0-10)

	2006	2008	2010	2012	2014
Overall satisfaction level	7.8	7.6	8.0	8.3	8.3
Level of satisfaction of quality factors	7.4	7.4	7.6	7.9	8.0
Level of satisfaction of services provided	7.0	7.2	7.8	7.9	7.7
Customer attention	7.8	7.4	7.5	7.8	7.7
Evaluation of improvement actions undertaken as a result of the previous evaluation study	6.5	6.8	6.1	7.2	6.6



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Suppliers [G4-DMA, G4-EC9]

The Company has a sustainable management model for the supply chain which is governed, amongst other things, by the guidelines of the Procurement Policy and the relationship framework established in the Supplier Code of Conduct, which in 2015 did not register any infringement – as was the case in the previous year.

Red Eléctrica’s supplier management model seeks to minimise, throughout the supply chain, the business, technical, environmental, health and safety risks, in addition to those related to labour conditions and ethical behaviour. In 2015 a total of 553.3 million euros in purchases of goods and services were managed through 1,012 suppliers. 98% of this amount was awarded to suppliers with head offices in Spain.

Of the 553.3 million euros invested in the procurement of goods and services in 2015, 98% was awarded to suppliers with head offices in Spain.

DESCRIPTION OF THE SUPPLY CHAIN [G4-12]

The supply chain is characterised by:

- Centralised management.
- The existence of an independent unit for management of the stakeholder group of suppliers and associated processes.
- A supply chain with separated functions:
 - Whoever defines the need does not make the purchase,
 - Whoever makes the purchases neither qualifies, nor certifies, nor pays, nor decides on the supplier, and
 - Whoever certifies does not pay.
- Management of stock and outsourced distribution.
- Development of a specific communication channel for the supplier: ASA (Procurement Support and Helpdesk).

ASA CHANNEL



Procurement Support and Helpdesk

SPECIFIC COMMUNICATION CHANNEL FOR THE SUPPLIER



SUPPLIER MANAGEMENT

Red Eléctrica seeks to minimise risks related to business, technical, environmental and health and safety aspects in the supply chain.



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SUPPLY CHAIN MANAGEMENT MODEL

FRAME- WORK OF THE MODEL

- Law 31/2007
- REE Code of Ethics
- Supplier Code of Conduct
- Procurement Policy
- CR Policy
- Regulation

LEVERS FOR ONGOING IMPROVEMENT

- REE Strategic Plan
- Strategic Plan of the Procurement Department.
- Annual objectives and projects
- Our suppliers
- Evaluations/Audits

PILLARS

Separation of functions in the processes and transparency in management

Separation of functions

- Existence of a specific department for Suppliers.
- Whoever defines the need does not make the purchase.
- Whoever makes the purchases neither qualifies, nor certifies, nor pays, nor decides on the supplier.
- Whoever certifies does not pay.

Transparency

- Maximum communication with the supplier throughout the entire process. The supplier is "listened to".
- A supplier qualification process that is open and accessible on the corporate website.
- System-managed processes that are traceable, auditable and that are visible to top management.

Ethical management and building relations with suppliers and subcontractors

Ethical management

- Processes defined under the principles of transparency, fairness and objectivity.
- Diverse communication channels that guarantee confidentiality: ASA (Procurement Support and Helpdesk), *DIGAME* and the Ethics Manager .

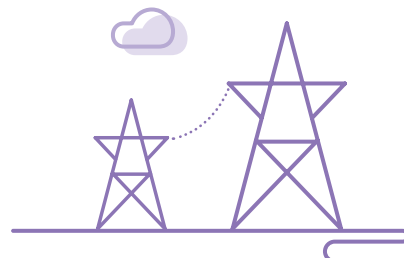
Building relationships with suppliers and subcontractors

- Transference of technical and corporate responsibility requirements.
- Information campaigns for suppliers and participation with them in working groups.
- Acceptance of the Supplier Code of Conduct.
- Social audits.
- Specific development plans as a result of continuous monitoring.
- Medium-term and long-term purchasing strategy that gives visibility to the business of the suppliers.

Minimisation of the risk associated with the procurement processes

Minimisation of risk

- Continuous verification of compliance with the business/technical/CSR requirements for qualification, selection, awarding, subcontracting, and continuous monitoring of performance.
- Continuous search for an optimum market of suppliers.





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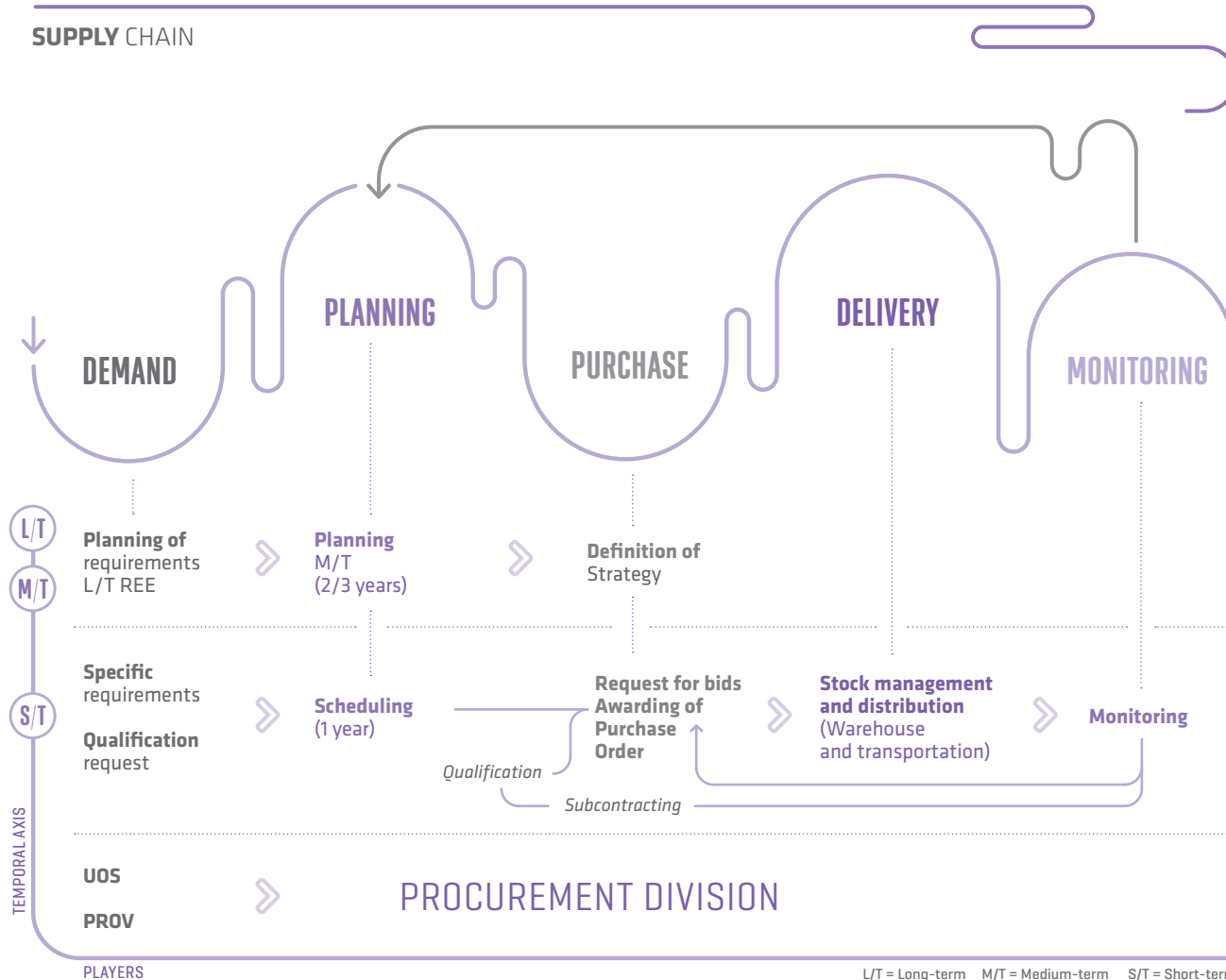
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In 2015, of the 553.3 million euros in purchases managed, 79% were related to services and works, while the remaining 21% corresponded to material/equipment. The Company

formalised orders with 1,012 suppliers. To this figure should be added another 1,141 [subcontractors] that have performed work for the Company, bringing the total number

of companies that have worked within the framework of contracts managed by the Company in 2015 to 2,153.

SUPPLY CHAIN



CONTRACTS MANAGED



2,153

SUPPLIERS HAVE WORKED

Within the framework of contracts managed by the Company in 2015

L/T = Long-term M/T = Medium-term S/T = Short-term

Of note is the fact that the average time required for the managing of subcontracting requests was 2.1 days, in line with previous years.

As for the geographical location of purchases, 96% of suppliers with purchases in 2015 have their head offices in Spain and 99% belong to countries of the European Union. In line with previous years, it continues to show a concentration of purchases to a reduced number of suppliers, whereby the 20 suppliers with a greater volume of purchases represented 51% of total purchases in 2015.

All the suppliers must accredit their business solvency and comply with the specific requirements associated to the provision of services, equipment or supplies – in addition to those associated to labour conditions, and ethical behaviour. Additionally, those suppliers of ‘critical’ equipment/material, from the point of view of their impact on the business of the Company, must meet even more stringent requirements on environmental and occupational health and safety aspects. In 2015, the volume of purchases of these ‘critical’ supplies represented 74% of the total purchase and is concentrated on 349 suppliers.

CRITICAL
SUPPLIES
2015



74
%
OF TOTAL
PURCHASES

Were
concentrated
on 349
suppliers

In 2015 a new impact matrix has been obtained regarding Company supplies and their impact on corporate responsibility.

Vendor/supplier requirements, regardless of the purchase order to be fulfilled, are initially verified (in the supplier qualification process) and then continuously monitored as part of the relationship between Red Eléctrica and the Supplier.

In 2015, noteworthy is the work carried out to drill-down into the impacts that supply/services contracted by the Company may

have on matters regarding the environment, labour conditions, and ethical behaviour. As a result of this analysis a new corporate responsibility impact matrix has been obtained which has given way to an evolution in the list of requirements that can be demanded from our suppliers in aspects related to these impacts so as to try to minimise them.

Categories of impacts identified in the matrix [G4-EN33, G4-LA15, G4-HR11, G4-SO10]

ETHICS AND LABOUR
CONDITIONS IMPACTS

- Corruption and bribery.
- Appropriation and misuse of information.
- Discrimination/inequality.
- Violation of the fundamental rights of workers.
- Lack of ethics in remuneration.
- Impact on the well-being of the community.

- Legislative/regulatory non-compliance related to social and labour matters.

OCCUPATIONAL HEALTH
AND SAFETY IMPACTS

- Accidents in the workplace.
- Occupational diseases.
- Inadequate training/experience/ information.
- Legislative/regulatory non-compliance related to occupational health and safety.

ENVIRONMENTAL IMPACTS

- Impact on biodiversity.
- Effect on the soil and water.
- Climate change and air quality.
- Generation of non-hazardous waste.
- Generation of hazardous waste.
- Legislative/regulatory non-compliance related to environmental matters.



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These requirements will begin to be implemented gradually, after a testing phase among our suppliers.

Noteworthy among the initiatives arising from the levers to improve our management model are the following:

- Optimising the supplier qualification process, providing it of greater transparency to the provider, and providing it from the start of the process, all requirements to be fulfilled throughout the same.

- Identification of improvements in the process of subcontracting, to be implemented in 2016; Business monitoring of subcontractors to minimise financial risks associated with the capacity to execute the contracted work; increased transparency in decision making.

QUALIFICATION OF SUPPLIERS
[G4-DMA, G4-LA14, G4-EN32, G4-S09, G4-HR10]

In the qualification process the pairing of provider-supply is evaluated, i.e., the supplier is qualified in relation to supplies offered to the Company, valuing all the economic and financial,

technical and quality conditions and all aspects related to the field of corporate responsibility.

In 2015, the Company processed 711 requests for qualification of supplies that have a significant impact upon the Company. These requests correspond to 385 suppliers (who opt to more than one supply per supplier).

These requests affected supplies that require different verifications depending on the corporate responsibility risk identified

The rating process assesses the supplier based on the supplies it offers the Company, valuing the economic, technical, quality and corporate responsibility aspects.

QUALIFICATION OF SUPPLIES



711
REQUESTS
MANAGED

Corresponding to 385 suppliers



WEB

The qualification process is available in the 'Suppliers' section of the corporate website.



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(environmental, occupational health and safety prevention, labour conditions and ethical behaviour).

- 29% [corresponding to 134 suppliers] of purchase orders required specific verifications regarding occupational health and safety prevention.
- 63% [corresponding to 255 suppliers] of purchase orders required specific verifications regarding the environment.
- 100% of purchase orders were verified according to labour practices and Human Rights criteria.

EVALUATION AND SOCIAL AUDITS
[G4-LA15, G4-EN33, G4-SO10, G4-HR11]

During 2015, within the annual social audit programme of suppliers that provide goods with impact on corporate responsibility, 28 audits

REQUESTS FOR QUALIFICATION



100
%

VERIFIED ACCORDING TO LABOUR CONDITIONS CRITERIA

And regarding human rights matters



IN 100% of orders, the supplier accepts the general conditions of contract and compliance with the Code of Conduct for Suppliers.

In 2015, there were 54 social audits of suppliers conducted in aspects of corporate responsibility.

have been conducted focused primarily on the verification of labour conditions and ethical behaviour, and raising awareness and ownership among our suppliers of the corporate responsibility aspects valued and promoted by the Company.

These audits were complemented by another 26, conducted by Achilles on Red Eléctrica suppliers,

in which, among other things, a documental verification was made of factors related to corporate social responsibility.

In the audits in which aspects were uncovered that could be improved, actions were agreed with the supplier to correct or improve the aspects identified. In parallel, 100% of the orders are issued to the supplier together with the General Conditions of Contract and the supplier agrees to comply with the Supplier Code of Conduct; both documents are attached to the purchase order.



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The Media

2015 has been characterised by maintaining an information transparency model that seeks to disclose the activities of the Company both nationally and locally, with particular emphasis on the relationship with the media in the territory concerned. This year has also been characterised by the new challenges arising from the implementation of the Strategic Plan 2015-2020.

Activities linked to the expansion of the business base were the new protagonists of the information shared and published by Red Eléctrica. In addition, 2015 was a key year for boosting international interconnections as the new interconnection with France via the eastern Pyrenees was inaugurated in February. The interest in this area is the prelude to a scenario in which the

development of interconnections will be a priority objective, along with the internationalisation, energy storage or the telecommunications business.

During 2015 Red Eléctrica remained committed to disseminating the activities carried out within the scope of sustainability. Of the 79 press releases issued this year, 38% focused on highlighting some

of the sustainability projects carried out by the Company. The information disseminated on environmental, R&D+i as well as other initiatives related to human resources, corporate social responsibility and good governance has increased compared to previous years

New 'Entrelíneas' blog

In July 2015, Red Eléctrica launched its *Entrelíneas* blog, a new information space created to be a useful tool to convey, in an educational and entertaining way, Red Eléctrica's activity, paying particular attention to issues related to social commitment and innovation.

Among its contents the following sections are noteworthy:

- **'Latest news'**, in which the latest developments and events of the Company are reviewed. 36 articles have been published in this section since the blog was launched.
- **'Tribune'**, where the management team share their views on relevant topics. 2 articles were published in 2015.

- **'Observatories'**, which presents and analyses information on the reality of the current energy scenario as well as other areas: human resources, corporate responsibility, financial and environmental. 9 articles were published in this section in 2015.

- **'Learn more'**, which includes information, explained in a simple way, on various concepts related to the activity of the Company. 12 articles were published in 2015.
- **'Videos'**, in which 5 audio-visuals were published about some of Red Eléctrica's projects.

PRESS
RELEASES
2015



79
PRESS
RELEASES
ISSUED
IN 2015

[38%]

*Of these were
focused on
sustainability
projects*



In the 'Entrelíneas' blog.



LETTER FROM THE CHAIRMAN AND THE CHIEF EXECUTIVE OFFICER



KEY PERFORMANCE INDICATORS



01. THE COMPANY



02. STRATEGY



03. CORPORATE GOVERNANCE



04. MANAGEMENT APPROACH



05. SUSTAINABLE ENERGY



06. CREATION OF VALUE



07. EMPLOYEES



08. SOCIETY

09. DIALOGUE WITH STAKEHOLDERS



10. THE ENVIRONMENT

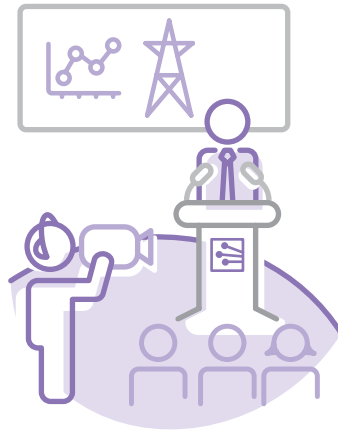


ANNEXES

The information transparency model applied by the company seeks to publicize its activities both nationally and locally, paying special attention to the relationship with the media in the territory.

Among the events which occurred in 2015, the following had a greater informative impact:

- The process for the separation of the positions of the Chairman and the Chief Executive Officer. The transparency with which the development of this important change in the organisational structure of the Company was disclosed, generated a great impact in the media..



MAIN INDICATORS

	2011	2012	2013	2014	2015
Press Releases	56	68	86	86	79
Press conferences and meetings	30	21	13	14	23
Interviews and statements	147	67	58	63	69

THE MEDIA



366
CONSULTATIONS
DEALT WITH
BY THE PRESS
OFFICE

During
2015

- The celebration of the 30th anniversary of the Company and the commemoration of the International Year of Light. These events, which had a great informative presence, were accompanied by the organisation of various events and communication activities, as well as the publishing of press releases and other information.

- The approval of the Electricity Infrastructure Planning 2015-2020, the disclosure of which acquired special relevance among regional media.

In 2015, Red Eléctrica's Press Office dealt with a total of 366 consultations coming from the media.

LETTER FROM THE
CHAIRMAN AND THE CHIEF
EXECUTIVE OFFICERKEY PERFORMANCE
INDICATORS

01. THE COMPANY



02. STRATEGY

03. CORPORATE
GOVERNANCE04. MANAGEMENT
APPROACH05. SUSTAINABLE
ENERGY06. CREATION
OF VALUE

07. EMPLOYEES



08. SOCIETY

09. DIALOGUE
WITH
STAKEHOLDERS10. THE
ENVIRONMENT

ANNEXES

Corporate website

The corporate website

www.ree.es is an interactive and informative space, which helps to strengthen the Company's brand, enhance knowledge and awareness of its activities and facilitates direct contact with its stakeholders. The website was recognised in 2015, for the second year running, as the sixth best website of companies in the IBEX 35, according to the International Webranking of Comprend consulting. Noteworthy in 2015 is the commitment of the Company to publish statistical information regarding the Spanish electricity system.

In addition to publishing a new daily balance report of net production with a different generation mix structure, a section has been set up where monthly, national and by Autonomous Community statistics data are published and which are available for download in different formats.

Another firm backing for informative content were the audio-visual products (videos, interactive apps, infographics, etc.) developed to communicate, among other things, the importance of international interconnections. In order to enhance this content a specific section

'Videos' was created, as well as a new section 'ExpoREE' to disseminate the informative content.

In addition, the website has been revised to bring together all the requirements of the National Securities Commission (CNMV) regarding information for shareholders and investors and corporate governance. In 2015, the number of downloads of different documentation published on the website totalled nearly, 2,700,000. The corporate website had 2,428,000 visits and 127 million page views.

For the second year running, **Red Eléctrica's corporate website has been recognised** as the sixth best website of companies in the IBEX 35, according to Webranking.

CORPORATE WEBSITE

DURING 2015 THE
WEBSITE HAD2.4
MILLION
VISITS

[127]

Million
page views