



redeia

Valuing the essentials

Global
Compliance Report

2025

Global Compliance Report

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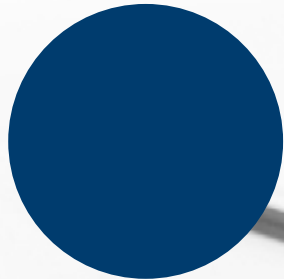
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1 Compliance System



Ethics and compliance are fundamental pillars for Redeia for the proper functioning of its business activity. The company is committed to acting with the highest level of integrity in the fulfilment of the obligations and commitments that it has accepted, as well as the relations and collaboration with its stakeholders.

Redeia's **Compliance System** is aligned with the best practices in this area, so as to support the organisation in fulfilling its obligations and commitments.

Code of Ethics and Conduct

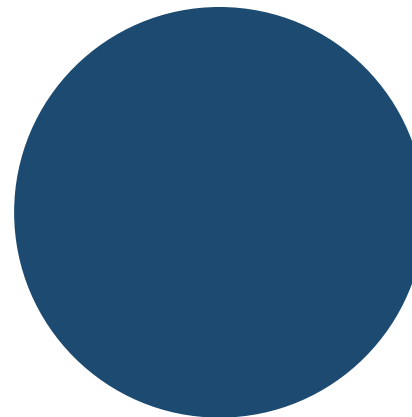
The **Code of Ethics and Conduct** is the fundamental standard that binds the Company in its dealings with its stakeholders. Its objective is to provide an ethical guide for every person who is part of Redeia, to understand and facilitate commitment to the ethical values, principles, and standards of conduct that must govern their professional activity within the organisation.

The Code of Ethics and Conduct was approved by the Board Directors of Redeia's parent company on 26 May 2020. It was amended on 30 May 2023 to align with Law 2/2023 of 20 February on the protection of persons who report regulatory breaches and the fight against corruption.

In 2025, Redeia reviewed and updated its Code of Ethics and Conduct to bring it in line with new regulations and international standards, as well as the new reality created by emerging technologies and new ways people interact and communicate digitally in recent years. The updated Code of Ethics and Conduct introduces two new principles: (i) Responsible public communication and (ii) Ethical use of technology. The Code of Ethics and Conduct was approved by the Board of Directors on 25 November 2025.

Furthermore, Redeia has a **Supplier Code of Conduct**, which stems from Redeia's Code of Ethics and Conduct and establishes the minimum ethical, social, and environmental requirements that every supplier must accept and comply with to work with the company, committing to extend these requirements to their own supply chain

The current edition of the **Code of Conduct for Suppliers** was approved by the Executive Committee of Redeia on 21 June 2023.



Compliance Policy

Redeia has a **Compliance Policy**, the current version of which was approved by the Board of Directors on 30 May 2023, to align with Law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption. This Policy establishes the principles governing the organisation's commitment to preventing, detecting and responding to any conduct which may constitute an act incompatible with the legal obligations and commitments voluntarily undertaken by the company.

The Policy contains Redeia's express commitment to complying with the applicable criminal and anti-bribery legislation, as well as its rejection of any conduct of a criminal nature, all in coherence with the values, principles, and standards of conduct established in Redeia's Code of Ethics and Conduct.

Personnel in designated high-risk roles (Redeia's management team and directors) sign a declaration of compliance with Redeia's Policy upon their hiring. The renewal of this declaration is carried out at least every three years. In 2025, the declaration of compliance was signed by specially exposed individuals who joined Redeia during this year.

Compliance System Governance Model

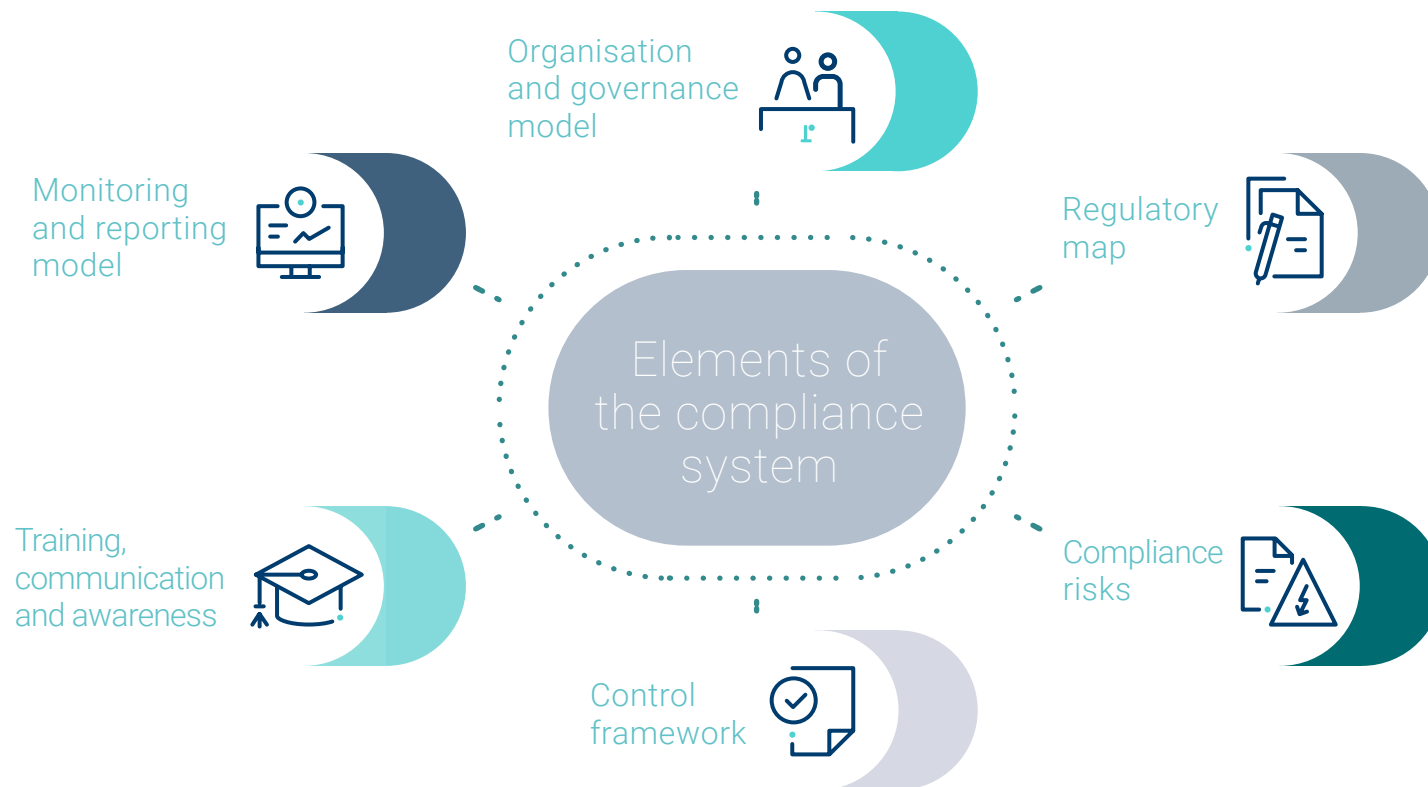
The **Board of Directors**, as the supervisory body that administers, governs, and represents the company, has various responsibilities in relation to the Compliance System, including:

- Approving the Code of Ethics and Conduct.
- Approving the Compliance Policy.
- Approving the Policy for the Ethics and Compliance Channel and Whistleblower Protection Management System.
- Ensuring the proper implementation of the Management System of the Ethics and Compliance Channel and supervising its correct functioning, being the body responsible for appointing the Ethics Manager and Stakeholder Advocate as the system's manager.

The **Audit Committee** supports the Board, among other areas, in supervising compliance with the internal codes of conduct of the Company and the Group, ensuring that the corporate culture is aligned with its purpose and values, acting in collaboration with the Sustainability Committee and the Appointments and Remuneration Committee within their respective competencies. This committee regularly supervises and evaluates the functioning of the compliance system in a broad sense, as well as the Criminal and Anti-Bribery Compliance System, and proposes improvements to the Board as it deems appropriate.

The company has a **corporate Compliance area**, integrated into the Internal Audit and Risk Control Area, which is entrusted with the task of designing, developing, implementing, and monitoring the organisation's compliance system, with the objectives of promoting a global and forward-looking vision of compliance risks and ensuring control.

The Compliance System involves the corporate organisation, prevention, management and control model of non-compliance risks, and includes the following elements:



Objectives of the Compliance System

- Ensure that all company personnel are aware of and comply with external and internal obligations set out in regulations and voluntary commitments, and to provide due control for their fulfilment.
- Define and develop a compliance risk map for each of the defined regulatory areas.
- Systematically identify, analyse, and evaluate, using uniform criteria, the key controls that mitigate compliance risks.
- Inform Redeia's supervisory bodies of the status and evolution of compliance in each of the regulatory areas defined.
- Promote a corporate culture based on ethics and compliance.

Regulatory fields

The **Compliance System** is structured through the following regulatory fields:

Regulatory fields

Cross-sector

- Integrity and ethics management
- Prevention of corruption and fraud
- Criminal
- Management of conflicts of interest
- Third-party due diligence on integrity and human rights

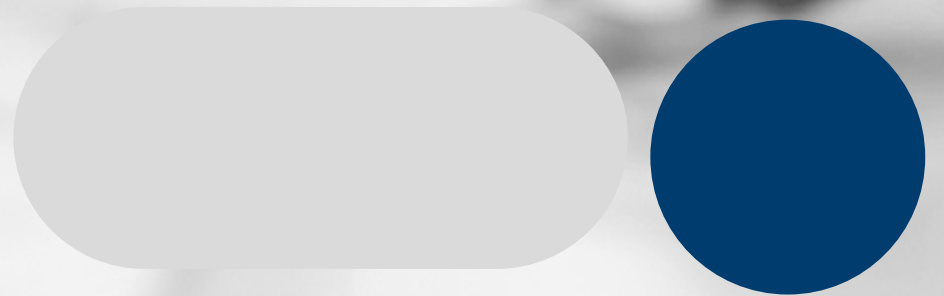
Specific

- Personal data and information protection
- Corporate Governance
- Sustainability Information
- Labour
- Industrial and intellectual property
- Tax
- Occupational health and safety
- Comprehensive security
- Transparency in markets and defence of competition
- Environment
- Responsible artificial intelligence

The purpose of this report is to describe the improvement actions or activities carried out in relation to the Compliance System (both in cross-cutting areas and those specifically led by the compliance area) during the 2025 financial year and the annual plan of activities planned for the Compliance System for 2026.



2 Compliance culture



Ethics and compliance culture

The company promotes adequate awareness and dissemination throughout the organisation regarding the relevance and strategic nature of the Compliance System for Redeia, within the organisation's culture of integrity

During 2025, the company has developed the Annual Awareness and Training Plan on compliance culture through various internal and external communication actions, including the design and dissemination of training snippets on key aspects of Redeia's Compliance System: Redeia's Ethical and Compliance Channel Management System; the model for preventing corruption and fraud; the model for preventing sexual and gender-based harassment; and the conflict of interest management model. These trainings complement the training snippet developed by the company in 2024 related to the due diligence model on integrity and human rights. Through this training, aimed at all employees, including 100% of those performing roles exposed to corruption risks, Redeia provides the company's professionals with the tools to handle possible risk situations in the development of their functions and responsibilities, as well as the existing means to communicate any issues related to ethics and compliance.

In 2025, in line with the inclusion of the principle on responsible public communication in the new version of its Code of Ethics and Conduct, Redeia has strengthened its commitment to preventing misinformation risks by reinforcing the corporate culture in this area. To this end, a Communication and Training Plan has been designed with concrete actions aimed at strengthening the organization against this risk.

Likewise, the company has carried out internal communication actions continuously throughout 2025, including the **publication of 15 informative pieces on NuestraRED** and the implementation of awareness-raising activities related, among other things, to the following aspects:

- First-time publication of the 2024 Global Compliance Report.
- Publication of the annual report of the Ethical and Compliance Channel Management System.
- Update of the Operator's Code of Conduct. Progress in adapting Redeia to the new European Artificial Intelligence Regulation.
- Renewal of Redeia's criminal compliance and anti-bribery management system certification according to UNE 19601 and ISO 37001 standards, and maintenance of the Ethical and Compliance Channel Management System certification according to the UNE-ISO 37002 standard.
- Update of internal regulations for hiring personal data processors. Promotion of International Ethics Day.
- Commemoration of European Data Protection Day and the anniversary of the applicability of the European Data Protection Regulation, and International Whistleblowing Day.
- Promotion of commitments regarding the acceptance of gifts received during the holiday season.

Responsible Artificial Intelligence Literacy Plan

During 2025, it is worth highlighting the launch of an AI Literacy Plan, aimed at training members of the organization in the ethical, safe, and responsible use of this technology. The plan is structured around three main lines:

- Encouraging the adoption of AI solutions through practical training tailored to each role.
- Promoting new profiles such as "AI champions" and business data scientists to lead strategic initiatives.
- Raising awareness of the ethical, compliance, and security risks associated with the use of AI.

Within the framework of this plan, actions have been rolled out such as training capsules (including one focused on the ethical use of AI), newsletters, communities for the practical application of AI, specific courses, and knowledge measurement tools, all aligned with the European AI Regulation.

Additionally, the company has developed a specific session aimed at technical profiles to strengthen their training in using this technology.

In 2025, Redeia continued the activities of its **Compliance Forum**, which brings together compliance managers from Redeia's various subsidiaries, as a tool to strengthen coordination and reporting across the different scopes of compliance in the organisation. Four sessions of this Compliance Forum were held in 2025.



3 Regulatory fields driven by the Compliance Area



3.1 Ethics and Compliance Channel Management System

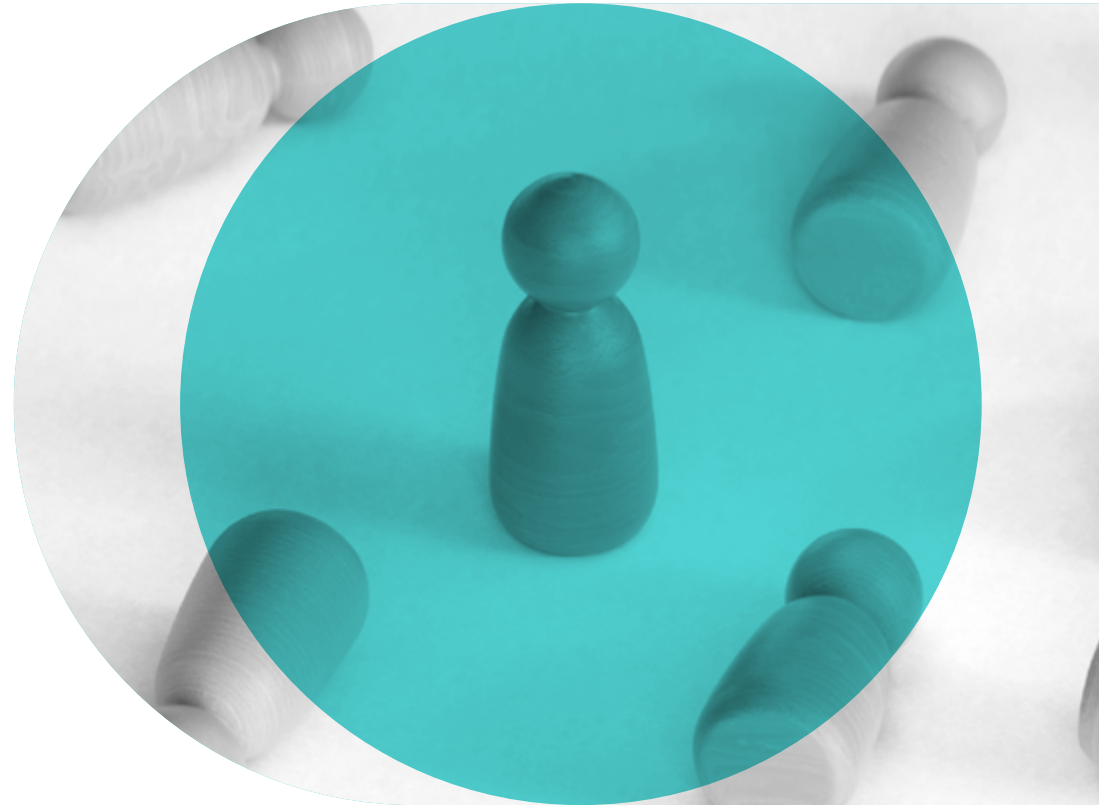
Redeia has a Management System for the Ethics and Compliance Channel with the objective of fostering a culture of integrity and communication. Its fundamental element is the Ethics and Compliance Channel, which is the formal mechanism established by Redeia for the communication of queries or reports, breaches, and irregularities, available to all members of Redeia, as well as its stakeholders.

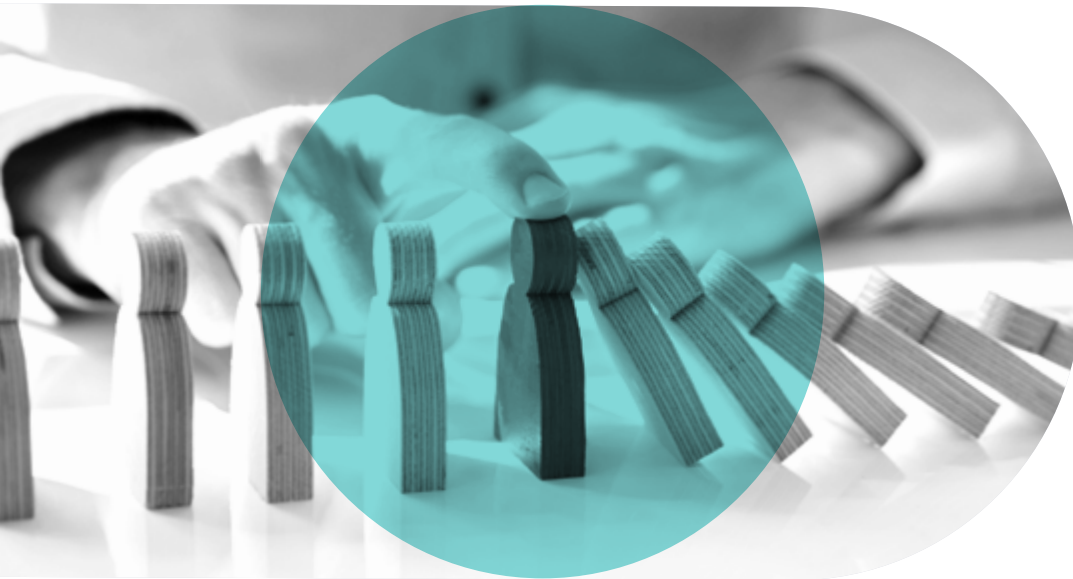
The System is aligned with the ethical and compliance culture established by the Code of Ethics and Conduct, as well as with Redeia's Compliance Policy and the other compliance standards that develop them.

For the development of the Management System, the company has taken into account the European Directive on the protection of whistleblowers and Law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption, as well as the main international standards and norms on compliance.

Redeia's Ethics Channel Management System is developed through:

- **Policy of the Ethics and Compliance Channel and Whistleblower Protection Management System** , which aims to establish the principles and guarantees that govern the Ethics and Compliance Channel Management System.
- **Guide to the Ethics and Compliance Channel Management System** , which regulates the management and processing of communications received through the Ethics and Compliance Channel Management System, which integrates the mechanisms for communicating and/or reporting irregular conduct.
- Appointment of the Ethics Manager as responsible for the Ethics and Compliance Channel Management System, with the support of Redeia's Compliance area.





Redeia has implemented a training module on its Virtual Campus to inform employees about the Ethics and Compliance Channel, promoting a culture of communication as part of its integrity model. In addition, it conducts regular surveys to assess staff perception, knowledge, and use of the channel, identifying areas for improvement and the need to strengthen the compliance culture.

Likewise, Redeia's Ethics and Compliance Channel Management System complies with the UNE-ISO 37002 standard on irregularities management. Redeia Redeia is the first company certified by the independent certifying body AENOR, obtaining this certificate in 2024. In 2025, the maintenance audit was carried out successfully.

Consultations and complaints handled in 2025

In 2025, 7 inquiries were made regarding the following ethical principles: (i) zero tolerance for corruption and fraud; (ii) conservation and improvement of the environment; (iii) contribution to community development; (iv) respect for people and labor rights; (v) management of conflicts of interest. Regarding compliance with the Ethical and Conduct Code, during the same year, 13 complaints were received, none of which were related to violations involving the organization's criminal risks.

More detailed information is provided in the **Annual Report of the Ethics and Compliance Channel Management System**, published on the Company's website.

3.2 Criminal and anti-bribery compliance

The Criminal and Anti-Bribery Compliance System aims to identify the standards, procedures, and tools established in Redeia to prevent non-compliance with the legal regulations with criminal relevance applicable to the company and its personnel. Thus, the management and prevention of criminal risks that could affect it according to its activity and business sector are incorporated into the due control exercised by Redeia. Redeia has a **Criminal and Anti-Bribery Compliance System Manual** that describes the elements of the System and is applicable to Redeia's directors, managers, and employees.

This system is based on an analysis of criminal compliance and anti-bribery risks that could hypothetically arise within the organization, and it includes the existing procedures and controls for effectively preventing and mitigating such risks, taking into account the location, activity, sector, and structure of the transaction.

The design of the key controls identified and their suitability to mitigate the associated criminal compliance and anti-bribery risks are subject to periodic evaluation by external entities. Additionally, the effectiveness and efficiency of these controls are assessed through substantive and process tests. Redeia's Criminal Compliance and Anti-Bribery System in Spain complies with the provisions of Article 31 bis of the Penal Code and the Circular of the Attorney General's Office 1/2016 on the criminal liability of legal entities, as well as with the UNE 19601 and ISO 37001 standards on criminal compliance and anti-bribery management systems, respectively.

In 2025, the company successfully passed the renewal audit of this certification conducted by AENOR, confirming the system's compliance and effectiveness.

In 2025, the following actions have been carried out according to Redeia's criminal compliance and anti-bribery system monitoring plan:

- **External verification** of control activities by a reputable auditing firm. Redeia conducts a review every three years of the design and effectiveness of key controls identified in the criminal risk map. In 2025, the design was evaluated and the effectiveness of 105 control activities was verified regarding the following risks: business corruption, tax fraud, securities crimes, illegal financing of political parties, fraud, investor fraud, grant fraud, and fraud against the EU general budget.
- **External certification** by AENOR of the criminal compliance and anti-bribery system since 2020 according to UNE 19601 and ISO-UNE 37001 standards, and of the management system of the Ethical and Compliance Channel in according to the ISO-UNE 37002 standard.

Criminal and Anti-bribery Compliance Committee

Members	Key functions
<ul style="list-style-type: none"> ● Ethical Manager. ● Internal Audit and Risk Control Director. ● Internal Audit, Compliance and Risk Corporate Director. ● People Director. ● Head of Compliance. 	<ul style="list-style-type: none"> ● Promote a culture of ethics and compliance. ● Supervise the functioning of the Criminal and Anti-Bribery Compliance System. ● Investigate complaints that fall within the scope of the Criminal and Anti-Bribery Compliance System. ● Prepare a report, at least annually, on the monitoring and effectiveness of the Criminal and Anti-Bribery Compliance System, for submission to the Board of Directors.

The Committee has its own independence and autonomy, and reports to the Board of Directors, through the Audit Committee, on the adequacy and effectiveness of the Criminal and Anti-Bribery Compliance System. In 2025, it held 5 sessions.

In 2025, none of Redeia's companies have been investigated or convicted for non-compliance related to criminal risks. The Criminal and Anti-Bribery Compliance Committee has been kept informed of matters within its remit, has had unrestricted access to the documentation needed to carry out its duties, and has received the full support of the Group's various departments in the performance of its functions.

Monitoring of the Criminal Compliance and Anti-Bribery System

The Monitoring Plan for Redeia's Criminal Compliance and Anti-Bribery System focuses on ensuring it works correctly and keeping information up to date regarding associated risk levels. It includes verification, supervision, and follow-up activities, the results of which are documented in an indicator table. A key objective is reviewing the design and implementation of the Criminal Compliance and Anti-Bribery Map, assessing risks and the control activities to mitigate them.

The responsible units carry out annual self-assessments on the design and effectiveness of their controls in relation to the risks mitigated, and the compliance area checks these evaluations. Redeia keeps documentary evidence proving the functioning of each control activity within the context of identified risks.

The criminal compliance and anti-bribery system of Redeia's parent company, Redeia Corporation and its subsidiary Red Eléctrica have been certified according to the UNE 19601 and ISO 37001 standards since 2020

3.3 Prevention of corruption and fraud

The prevention of corruption is a fundamental practice to achieve ethical and responsible management in the development and provision of services by Redeia, in accordance with the values and principles set out in its Code of Ethics and Conduct.

Redeia has a **Guide for the prevention of corruption and fraud: zero tolerance**, the current version of which was approved by its Board of Directors in January 2023, which develops corporate values and includes a set of basic guidelines for the prevention of corruption and fraud risks.

This Guide, with a scope that includes fraud, was updated with the participation of Transparency International and taking into consideration best practices, as well as international standards in this area.

The Guide is structured into seven specific standards of conduct that must be taken into account for the prevention of corruption and fraud, as set out in the Code of Ethics and Conduct, within which Redeia's commitment, principles of action, and the prevention and detection mechanisms available to the company are stated. Moreover, this Guide includes a set of practical scenarios that help to better illustrate the application of each conduct guideline.

The approval of the Guide entails the express rejection of any practice of corruption, bribery, or facilitation payments, in all their forms, in accordance with the values and principles set out in Redeia's Code of Ethics and Conduct.

Every person at Redeia is obliged to know and assume the content of this Guide and to review their way of acting based on the principles, commitments, and controls it establishes. In particular, the exemplary nature, the support and the express commitment of the directors and the management team are a key element in their implementation.

In 2025, the annual awareness and training plan on the compliance culture was carried out through various internal and external communication actions, including the development of a training module on the prevention of corruption and fraud in Redeia, which has been completed by 34 % of employees since its launch.



In 2025, no complaints have been filed regarding possible cases of corruption, fraud, or money laundering at any Redeia company, nor have any of these companies been investigated or convicted by a court of law for breaches related to such cases.

3.4 Management of conflicts of interest

Redeia has a Guide for the management of conflicts of interest, for the development of the commitments assumed in the Code of Ethics and Conduct in this area, with the aim of detecting and preventing potential conflicts of interest that may affect the management team. The company has an Advisory Body on conflicts of interest which is responsible for the development and due application of the procedure for the identification, management, and resolution of conflicts of interest established in the aforementioned Guide.

This Body is composed of:

- Ethics Manager and Stakeholder Advocate.
- Internal Audit, Compliance and Risk Corporate Director.
- People Director.
- Legal Services Director.
- Financial Director.

In order to help Redeia's people identify a conflict of interest situation and know how to manage it, in 2025, the dissemination of a training module for Redeia members focusing on the management of conflicts of interest has continued, completed by 37% of employees since its launch in October 2023.

Update of the Conflict of Interest Management Model

In 2025, Redeia updated the guide to align its content with the ISO 37009 standard on organizational conflicts of interest, as well as to incorporate best practices in conflict of interest management.

Transparency International has carried out an assessment of Redeia's Conflict of Interest Management Model, identifying issues that have been taken into account in the process for its update.

Additionally, an internal analysis of the model has been conducted, in accordance with the ISO 37009 standard, and areas for improvement have been identified and incorporated into the guide.



Among the main updates included in the new edition of the guide are:

- Expansion of the guide's scope to include all employees of Redeia.
- Update of the definition of conflict of interest in accordance with ISO-37009 and incorporation of the concept of potential conflict of interest.
- Formalization of a statement on conflicts of interest by the management team.

In 2025, with the aim of strengthening the conflict of interest management model, Redeia carried out a review of the conflict of interest management model and its alignment with the ISO-37009 standard on organizational conflicts of interest. This action led to the update of the Guide, and a new version was approved on October 17 by Redeia's Executive Committee.

In 2025, four consultations on conflicts of interest were handled, none of which involved Redeia's management team. Following an analysis of the communications received, the adoption of specific preventive measures was recommended in one of the cases submitted.



3.5 Privacy protection

Redeia has a Data Protection Compliance System, included as part of its Global Compliance System, that responds to the requirements of the European Data Protection Regulation (GDPR) and the Spanish Organic Law on the Protection of Personal Data (LOPD), at a technical, legal and organisational level.



Data protection governance model:

Members

Key functions

Data Protection Officer (DPO)

Ensure compliance with current data protection legislation and liaise with the administrative control and supervision authority in this area. This function is carried out by the Ethics Manager and Stakeholder Advocate.

Data Protection Advisory Body

Support the proper functioning of the data protection compliance system and propose improvements to it in the legal, technical, and organisational spheres. In addition to the DPO, the following areas are part of and are represented on this advisory body: Compliance, Legal Services, Corporate Security, Information Technology and People and Culture.

Network of data protection liaisons

Contribute to the deployment of the data protection culture in the company, connecting the management of the areas with the fulfilment of regulatory requirements in this matter.

Monitoring of the Data Protection Compliance System

In 2025, with the aim of adapting the Data Protection Compliance System to the applicable national and international regulations and to best practices in the field of privacy protection, the **annual plan of activities of the Data Protection System** was developed. In this regard, work has been carried out on the following activities:

- Update of the regulations governing the hiring of personal data processors, as well as their data processing contract model.
- Update of the privacy incident management regulations, reviewing and updating responsibilities, the process, and the privacy incident management report according to AEPD criteria.
- Update of the ARCOPL rights attention protocol, strengthening coordination between the Information Technology Directorate and Compliance for the analysis of requests and communication of their feasibility and execution timelines. Implementation of automatic mechanisms for blocking and deleting personal data according to established retention periods.
- Update of personal data protection regulations by design and by default, incorporating improvements to strengthen Redeia's privacy compliance system.
- Analysis of international data transfers in Redeia and implementation of the action plan to ensure them.
- Deployment of the new control framework in the field of data protection through updating the template for carrying out personal data impact assessments according to the requirements of the AEPD.

During 2025, 15 requests were received regarding the exercise of rights related to personal data protection or opposition to its processing. These requests were responded to in a timely and appropriate manner, and the necessary technical measures were adopted to effectively address the rights request, all in accordance with Redeia's ARCOPL rights service protocol and the applicable privacy regulations.

Likewise, 86 queries were received by the Data Protection Advisory Body, of which 98 % are closed. The Body carries out periodic monitoring of these queries to ensure their correct resolution.

During this year, the privacy awareness, consciousness, and training plan has continued. Redeia's people receive training on privacy through an e-learning course in this field.



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Likewise, Redeia periodically conducts training workshops on personal data protection aimed at the groups most directly involved with this area in carrying out their duties, as well as the group of contacts that the company has designated in this matter across all departments where the Privacy Compliance System is implemented.

Also, in Standard and Poor's evaluation for the Dow Best in Class Index, Redeia achieved the highest score in the area of privacy protection, reaching 100 out of 100 points for the third consecutive year.

Finally, it is worth noting that, in line with best practices in this area and in accordance with the internal regulations that govern the privacy management model at Redeia, in 2025 an internal audit of the Personal Data Protection Management System was carried out, focusing on third-party , and privacy incident management.

In 2025 the Data Protection Officer received no complaints regarding breaches of personal data protection, and none of Redeia's companies have been investigated or convicted for breaches related to privacy regulations.



3.6 Due diligence in integrity and human rights

Redeia's Compliance Policy includes among the principles and guidelines of the Compliance System the establishment of the necessary due diligence measures for an adequate selection and monitoring in terms of compliance of third parties, defined as those stakeholders with whom it maintains or intends to maintain relationships of any nature.

Since 2022, Redeia has had guidelines that establish the criteria and measures necessary to provide the company with an adequate mechanism for selection and monitoring in terms of integrity and human rights of third parties.

In 2024, this Due Diligence Guide on integrity and human rights for third-party selection was updated within the framework of Redeia's adaptation to Directive (EU) 2024/1760 on corporate sustainability due diligence (CS3D), reviewing, among other aspects, the country risk management in the third-party integrity and human rights due diligence model.

During 2025, work continued on the evolution and improvement of this due diligence model, linked to the approval on June 13, 2024, of Directive (EU) 2024/1760 on corporate sustainability due diligence (CS3D) by the European Parliament and the Council.

Redeia has a corporate compliance platform as a support tool for the due diligence model in integrity and human rights of third parties, through which inquiries can be made about entities or individuals, breaches, illicit conduct, or sanctions that may affect integrity and/or human rights.

The main actions that have been carried out within the framework of this project have been:

- Development of a risk and compliance control map in the area of due diligence regarding integrity and human rights of third parties, as well as a multi-year monitoring, control, and verification plan that allows checking that the controls defined in the map are properly executed and kept up to date in light of regulatory changes and the organization's context.
- Creation and dissemination of a microlearning module (e-learning) on due diligence in integrity and human rights for Redeia employees through the internal portal 'NuestraRED'.
- Implementation of the new tool, which meets the needs of Redeia's organizational units in this area and serves as a support instrument for applying the due diligence model regarding integrity and human rights of third parties. This platform makes it possible to carry out inquiries about entities or individuals, breaches, illegal behaviors, or sanctions that could affect the company in terms of integrity and/or human rights.

In 2025, a total of 512 due diligence processes were carried out in relation to corporate operations and various stakeholders (including business partners, the management team, community partners, and suppliers). Of the due diligence processes conducted, integrity-related findings were identified in five cases. These were handled by the organisation in accordance with established internal procedures.



3.7 Responsible Artificial Intelligence

On 12 July 2024, the European Artificial Intelligence Act (AI Act) was published, which is established as a comprehensive regulation to address the development and use of AI technologies in the European Union. Its main objectives are to ensure responsible, legal, and innovative AI.

In 2025, Redeia continued making progress in its process of adapting to the European Artificial Intelligence (AI) Regulation, which is set to be fully implemented in 2026, strengthening its compliance model in this area.

Redeia has an AI Governance Model that assigns and defines the responsibilities and roles of the organization's units and members for the definition and deployment of the AI strategy and its compliance model.

The company formalized the creation of an Artificial Intelligence Committee in 2024, responsible for overseeing the implementation of the AI strategy and compliance model, and its evolution based on environmental changes, Redeia's development, and best practices in this field. Its functions include ensuring compliance with current regulations, promoting initiatives related to this technology, as well as a culture of ethical and responsible AI use, driving training actions, training, awareness, and sensitization actions. In addition, the Committee is responsible for maintaining communication with the Spanish Agency for the Supervision of Artificial Intelligence (AESIA), the regulatory authority in this area.

Likewise, Redeia has established principles for the responsible use of Artificial Intelligence, committed to ethical design and development of this technology, respecting human rights, privacy, and security. These principles ensure the safe, reliable, efficient, and sustainable use of AI within the company, driving the transformation and optimization of its businesses and processes, and improving both professional performance and people's well-being.

Through its responsible AI use model, Redeia promotes inclusion, diversity, non-discrimination, and equal opportunities within the company, as well as ensuring the transparency and explainability of AI systems, and the accuracy of the information generated through this technology.

These basic principles for the responsible use of AI are available on the corporate website, and in the creation and approval of a Guide for the Ethical and Responsible Use of AI at Redeia, which includes these principles.



Artificial Intelligence Committee

Members

- Information Technology.
- Corporate Security.
- Legal Services.
- Compliance.
- Innovation.
- Data Protection Officer (DPO).
- People.
- International Business and Telecommunications Business.

Key functions

- Supervise the proper implementation of the AI strategy and compliance model.
- Advise on technological, organisational, legislative, and regulatory changes that may affect AI systems.
- Promote a culture of ethical and responsible use of AI.
- Maintain dialogue with the Spanish Agency for the Supervision of Artificial Intelligence (AESIA) as well as with other stakeholders.

During 2025, two sessions of the Artificial Intelligence Committee were held.

Advances in the Responsible Artificial Intelligence Compliance System

During 2025, Redeia approved an internal standard for the ethical and responsible use of AI from design and by default. The aim is to incorporate a risk management and proactive responsibility approach into the design of projects, activities, and initiatives within the organization that involve AI systems, helping to ensure the ethical, safe, and responsible use of this technology.

Additionally, in 2025, the company developed a risk and compliance control map in the field of AI, as well as a multi-year monitoring, control, and verification plan for AI systems, which allows verifying that the controls defined in the map are properly implemented and kept up to date in response to regulatory or technological changes. The company periodically reviews the inventory of current AI systems and models, as well as their classification according to their level of risk and assignment of functions in accordance with the European AI Regulation.

Additionally, Redeia has carried out an internal audit (with the participation of a specialized external audit firm) on compliance with legal requirements in the field of AI, allowing the company to identify regulatory and ethical risks, strengthen existing controls, and promote continuous improvement in this area of compliance, as well as to reinforce governance and transparency of AI systems within the organization.

Likewise, work has been done on the definition of some basic principles for the responsible use of AI, available through the corporate website, and in the preparation and approval of an Ethical and Responsible AI Use Guide at Redeia, which includes these principles.



3.8 System Operator Independence Control System

In accordance with the provisions of Law 54/1997, of 27 November, on the Electricity Sector (additional provision 23), Redeia's subsidiary, Red Eléctrica, has within its structure a specific Organisational Unit that exclusively performs the functions of the electricity system operator and transmission grid manager, ensuring appropriate accounting and functional separation.

By agreement of the Board of Directors of 20 June 2008, it was agreed to assign to the General Directorate of System Operation the character of a specific organisational unit of Red Eléctrica to exercise the functions of the electricity system operator and transmission grid manager, by virtue of the provisions of the aforementioned additional provision.

Red Eléctrica has a **System Operator Code of Conduct** the application of which guarantees compliance with the criteria of transparency, independence, and confidentiality in its functions as a system operator, both with respect to the transmission activity carried out by Red Eléctrica and with respect to the other persons and/or entities with which it relates. The Code of Conduct was revised in 2024, with the current version being approved by the Board of Directors in December.

Red Eléctrica has a TSO Supervision Committee, chaired by the Chairwoman of Redeia, with the mission of supporting her in the task of ensuring compliance with the independence criteria of the System Operator and compliance with the Code of Conduct.

TSO Supervision Committee

Members

- Chairwoman of Redeia.
- General Counsel and Secretary of the Board of Directors.
- Regulation Director.
- Legal Services Director.
- Internal Audit, Compliance and Risk Corporate Director.

Key functions

1. Ensure the absence of conflicts of interest between the activities of electricity system operation and electricity transmission.
2. Ensure that the functions assigned to the System Operator are exercised independently and in accordance with the Code of Conduct.

Red Eléctrica has an internal control system for the independence of the System Operator which includes, among other elements, a risk and control map and the definition of the different lines of defence, as well as an external review of the effectiveness of its controls.

The Compliance Area prepares an **annual report** , which indicates the measures adopted to comply with the independence criteria established in the System Operator's Code of Conduct, and which is sent to the TSO Supervision Committee and the Audit Committee of the Board of Directors of Redeia Corporación, S.A.

Once these procedures are completed, the aforementioned annual report is verified by a reputable external audit firm and, subsequently, sent to the Ministry for the Ecological Transition and the Demographic Challenge and the National Commission on Markets and Competition and is published in accordance with the applicable regulations.

4 External recognition



Within the field of external recognition and alliances during 2025, the following are noteworthy:

As part of Redeia's commitment to ethics and compliance, it's worth highlighting its participation, as a premium member, in the Transparency International Spain Integrity Forum. Additionally, the company is a member of the Spanish Compliance Association (ASCOM), the Institute of Compliance Officers (IOC) with Redeia being part of its Board of Directors, and the Association of Regulatory Compliance Professionals (CUMPLEN).

Awards / Ratings

Scoring 98 out of 100 on the Business Ethics criterion in S&P's assessment for the Dow Jones Best in Class 2025 Index, improving by 2 points over the previous year's score.

Scoring 100 out of 100 on the Privacy Protection criterion in S&P's assessment for the Dow Jones Best in Class 2025 Index, maintaining the top score in this area for the third year in a row.

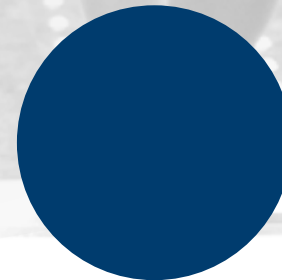
Achieving 100 % of the score in the Bribery & Corruption Programme and Business Ethics Programme criteria in Sustainalytics.

Included as a transparent company in the global ranking on transparency and good governance of the IBEX 35 prepared by the Haz Foundation.

Among the initiatives Redeia has participated in to promote business ethics, its role as a premium member of the "Corporate Integrity Forum" of the non-governmental organization Transparency International Spain stands out. The Forum brings together large companies committed to promoting and developing a business culture of compliance, integrity, and transparency with the aim of collaborating on the continuous improvement of its members' integrity models.

In 2025, Redeia has participated in various working groups related to ethics and compliance. Notably, among other initiatives, it has been involved in the compliance Think Tank led by the certification body AENOR, as well as in the working group on the responsible use of AI promoted by the Cotec Foundation for the promotion of innovation.

5 Planned initiatives for 2026



1

Rollout of the new version of Redeia's Code of Ethics and Conduct.

Objective: Ensure that all Redeia employees know, understand, and apply the values, principles, and guidelines of conduct included in the new version of the Code of Ethics and Conduct.

2

Improvement of the control environment of the Criminal Compliance and Anti-Bribery System.

Objective: To carry out a review of the control framework linked to the risks of criminal compliance and anti-bribery that could be affected by significant changes in the organization's internal and external context.

4

Adequacy of Redeia to the Due Diligence in Sustainability Directive.

Objective: Continue the evolution of the compliance system in due diligence to align it with the Sustainability Due Diligence Directive and according to the best practices in this field.

3

Deployment of the new conflict of interest management model.

Objective: Ensure the effective implementation and dissemination of the new conflict of interest management model throughout the organization, promoting awareness and the proper application of the new version of the Guide on conflict of interest management.

5

Diagnosis of the AI Compliance System according to the UNE-ISO 42001 standard.

Objective: Diagnosis on the adequacy of Redeia's AI Compliance System according to the ISO 42001 standard, an international standard for the management of artificial intelligence (AI) systems, and defining an action plan to align it with this standard.

6

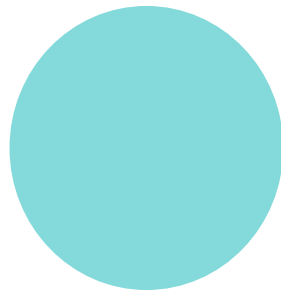
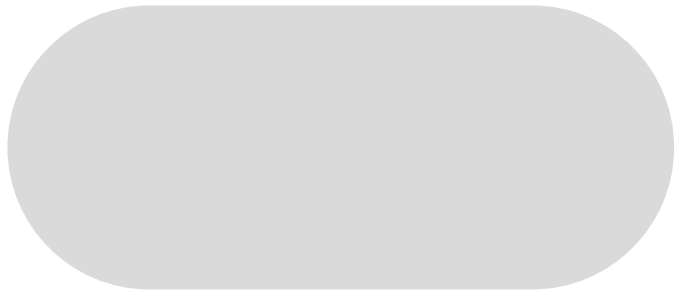
Development of the 2025 Annual Activity Plan of the Data Protection System.

Objective: To advance in adapting the data protection compliance system to best practices in the field of privacy protection.

7

Definition of the 2026-2029 Compliance Strategy at Redeia.

Objective: As part of the development of Redeia's new Strategic Plan, an action will be carried out related to the design and implementation of a compliance strategy for Redeia, which ensures the organization's alignment with applicable regulations, ethical standards, and good governance principles, while minimizing legal and reputational risks.



redeia
Valuing the essentials