

CODE

OF

CONDUCT

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1. Purpose

This Code of Conduct seeks to establish the values and principles that guide the conduct of all ACCIONA Group companies and related third parties. It also seeks to contribute to consolidating a business conduct that is accepted and observed by all ACCIONA Group employees, executives and directors and all related persons (the “Organisation’s Members” or simply the “Members”).

It is the cornerstone of the ethical and compliance culture at the Organisation. A culture the purpose of which is to regulate interactions between Organisation’s Members, their actions with shareholders and third parties, as well as relations with public and private institutions and society in general.

Organisation actions are based on respect for the following values and principles: honesty, leadership, excellence, concern for the environment, social responsibility, a long-term perspective, financial strength, customer focus, innovation, and caring for people.

2. Scope of application

The Code of Conduct is addressed to and must be complied with by all Organisation’s Members, regardless of their position and geographical location.

The conduct guidelines set forth herein must also be observed by all companies in which ACCIONA, S.A. has a stake and exercises management control, as well as all other entities and companies ACCIONA, S.A. either controls or is responsible for their management, no matter where they are based.

Through its representatives, ACCIONA will encourage the adopting of similar principles and values to those set out herein in those companies in which it has a stake, albeit not a controlling one, as well as among their related third parties. ACCIONA understands that implementing due diligence in ethical and compliance matters entails the obligation to verify that its related third parties also work to ethical and compliance models, as well as to mitigate the risks associated with relations to third parties.

For the purpose of this Code, the “ACCIONA Group”, “ACCIONA” or the “Organisation” all refer both to ACCIONA, S.A. and the business group it leads.

ACCIONA’s governance and management bodies undertake to provide all the resources required to ensure compliance with the values and principles contained in this Code of Conduct and to take the necessary measures for their effective implementation and supervision.

3. Ethical conduct and action principles

ACCIONA is an organisation committed to sustainability. It implements quality criteria and innovation processes in its service and products to drive social well-being, economic growth and environmental balance.

The Organisation considers, among others, the following as basic behavioural guidelines: the Universal Declaration of Human Rights; the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and other ILO Conventions; the OECD Guidelines for Multinational Enterprises; and the United Nations Global Compact.

ACCIONA is committed to pursuing its business and professional activities in accordance with the current legislation of each of the geographical locations where it operates, acting in a highly ethical manner and adopting, where appropriate, national and international best practices. Organisation's Members must accept this commitment and act in a highly ethical manner in the course of their duties. If you have any question on how to interpret this Code of Conduct, you can ask your immediate superior or the corresponding department for guidance.

All those people and entities subject to this Code of Conduct must abide by the following principles:

- Follow and obey applicable national and international laws.
- Respect Human Rights and Public Freedoms, help to preserve the natural environment, and collaborate in the development and well-being of communities where they operate.
- Encourage honesty, equality, truthfulness, the honouring of one's commitments, free competition, and transparency. ACCIONA encourages a work environment based on integrity and quality, where honesty and transparency in all commercial and professional relations are held in high regard and fair competition is respected.
- Offer good working conditions while respecting workers' rights. The Organisation is committed to providing a healthy and secure work environment; respecting the labour rights of all Organisation's Members and; guaranteeing equitable job conditions.
- Contribute to social and economic development in the countries the Organisation operates in through innovation, technological development, efficient and responsible use of resources, and behaving responsibly and with integrity. ACCIONA is committed to driving social and economic progress through innovation and technological development, using resources efficiently and responsibly and working to the highest standards of integrity in all its dealings.
- Actively contribute from a position of leadership to achieving environmental balance and to fostering a low-carbon economy. The Organisation is committed to leading initiatives that promote environmental sustainability and foster sustainable economy practices.

Should any person or entity subject to this Code of Conduct suspect possible irregularities, breaches or behaviours in the course of Organisation activities that go against it, the ACCIONA Ethical Channel is available to them to report any such suspicions.

4. Workplace conduct guidelines

▶ 4.1. Health and safety in the workplace

ACCIONA regards the protection of the health and safety of the Organisation's Members as highly important and a top priority. Creating a safe and protected work environment is essential for Organisation's Members to perform their functions optimally.

Numerous laws regulate workplace health and safety. Accordingly, ACCIONA ensures compliance with the applicable health and safety laws and regulations, as a core aspect of its labour relations. Furthermore, the Organisation undertakes, whenever possible, to adopt the best international health and safety practices at work by promoting a culture of prevention and well-being.

All Organisation's Members are responsible for ensuring not only their own health and safety but that of others as well. Specifically, Organisation's Members must conduct themselves in accordance with the following guidelines:

- Be familiar with and observe all of ACCIONA's health and safety policies.
- Continuously improve safe and healthy practices by means of training activities, risk analysis and implementing best practices.
- Immediately report any accident, harm or breach of safety to their immediate superior.

ACCIONA undertakes to provide the resources needed to implement and supervise health and safety measures and to ensure that all Organisation's Members receive suitable training and participate in continuous improvement programmes and awareness-raising initiatives associated with these matters.

▶ 4.2. Respect for people

ACCIONA has a zero-tolerance policy regarding all types of harassment and discrimination. The Organisation undertakes to guarantee equality of opportunities at work, fostering a respectful, discrimination and harassment free work environment; one in which all Organisation's Members are treated equally and with dignity. This commitment ensures that all people have the opportunity to flourish in a propitious environment.

It is vital that all Organisation's Members are able to work in an environment free from physical, psychological and emotional harm. The minimum standard in this sense comprises compliance with the applicable regulation regarding protection against discrimination and harassment. Consequently, Organisation's Members must conduct themselves in accordance with the following guidelines:

- Treat Organisation's Members and related third parties with maximum respect.
- Reject any type of harassment, including that of a sexual nature and abuse of authority.
- Not tolerating actions, omissions or words that serve to harass or intimidate others.

ACCIONA undertakes to ensure that all Organisation's Members have the necessary knowledge and tools to foster an atmosphere of respect and dignity at the workplace. Accordingly, the Organisation will oversee the implementing of educational and awareness raising initiatives to ensure that all Organisation's Members understand and apply the principles of respect for people in the course of their daily activities.

Moreover, the Organisation will make the utmost effort to integrate best practices regarding respect and dignified treatment by promoting a work environment in which everyone feels appreciated and respected.

► 4.3. Diversity, equity and inclusion

ACCIONA promotes equality, equal opportunities and inclusion as a key strategy to create a diverse, respectful and discrimination-free environment. To this end, it has inclusive structures and processes in place to hire, develop, promote and retain talent.

Fostering diversity, equity and inclusion is a key factor in organisation development and positively impacting on society.

ACCIONA follows a zero-tolerance approach to prevent any form of discrimination on the grounds of age, race, ethnic group, colour, nationality, gender, sexual orientation, gender identity, marital status, family responsibilities, disability, sensitive medical condition, social origin, religion, political opinion, training, background, employment options or any other condition.

To ensure compliance with these principles, Organisation's Members must conduct themselves in accordance with the following guidelines:

- Make sure that the workplace is an environment that fosters diversity, integration and collaboration.
- Ensure that all opinions and perspectives are listened to and appreciated.
- Promote training and awareness-raising actions among Organisation's Members and stakeholders.
- Conduct staff recruitment, hiring and promotion processes based on personal merit and the principles of diversity, equality and inclusion, rejecting all types of discrimination.

ACCIONA undertakes to follow these guidelines in all of its operations, making sure that Organisation's Members receive the training required on matters related to diversity, equal opportunities and inclusion. Likewise, it will drive the implementing of continuous awareness raising and professional development strategies to foster an organisation culture that embodies and reflects these essential values.

5. Conduct guidelines for business relations

► 5.1. Zero tolerance with respect to corruption, bribery and fraud

ACCIONA undertakes to conduct its business activities with integrity, avoiding any type of corruption and observing all applicable anti-bribery and anti-corruption regulations. The commitment of all Organisation's Members to carry out their activities transparently and responsibly is vital for the ACCIONA Group.

ACCIONA rejects any attempt to influence people unrelated to the Organisation to obtain benefits by means of unethical practices and shall not allow any other persons or entities to use such practices with its Members. As a global, multinational organisation, ACCIONA strictly adheres to anti-corruption and anti-bribery regulations wherever it does business.

All Organisation's Members must act in accordance with the applicable legislation and, under no circumstances whatsoever, must they offer or accept bribes from third parties for the Organisation, its Members or vice-versa. Integrity in its business activities is of prime importance for ACCIONA, rejecting and avoiding any form of behaviour that may be suspicious or considered fraudulent.

The Organisation has internal standards, policies and procedures in place to prevent, detect and, where appropriate,

stamp out any potentially fraudulent activity. Accordingly, ACCIONA has a policy of zero-tolerance to bribery and ethically questionable business practices. Therefore, it actively strives to combat corruption in all of its forms, working to meet the highest standards in all of its activities.

To ensure compliance with these principles, Organisation's Members and ACCIONA related third parties must act in accordance with the following guidelines:

- Refrain from receiving, offering or promising any item of value to another person, including political parties or candidates for public office, to obtain a commercial advantage.
- Not make political contributions in the name of the Organisation in any way that is not explicitly permitted by the legislation of the country where it is operating and internal Organisation regulations.
- Not sponsor or make donations in the name of the Group to obtain undue advantages.
- Not use any classified or confidential information for personal benefit or that of third parties.
- Keep accurate, complete and true financial, accounting and operating records.
- Supervise and conduct due diligence processes on third parties to ensure business integrity.
- Require that third parties comply with ACCIONA's ethical principles, including its anti-corruption regulations.
- Comply with internal gift and hospitality regulations.

ACCIONA undertakes to foster a corporate culture based on these principles through education and awareness-raising programmes for Organisation's Members and, where appropriate, third parties, ensuring the proper implementation and supervision of these conduct guidelines.

► 5.2. Relations with Public Administrations

The ACCIONA Group undertakes to maintain transparent and professional communication and relations with government and public bodies, characterised by their openness, good faith and honesty. Organisation's Members, and third parties acting on their behalf before public and government bodies, must ensure that all these engagements, whether direct or through intermediaries, are conducted in strict compliance with the applicable laws and regulations.

No Organisation's Member can offer or promise gifts, treats or any type of compensation to, or ask for or accept them from, public officials that may compromise the impartiality of either of the parties, influence business decisions or cause a breach of professional duties or go against that which is established in the applicable regulations. Any form of bribery, corruption or fraud is expressly prohibited in relations with public officials.

Likewise, ACCIONA undertakes not to use false, incomplete or misleading information to obtain subsidies, public aid or any other type of benefit or advantage. Organisation's Members must make sure that public funds, subsidies and other aid the beneficiary of which is the Organisation will be exclusively allocated to the purpose for which it was granted, strictly complying with all the terms, conditions and requirements established by the public authorities.

ACCIONA will oversee that all Organisation's Members are duly informed about the expected conduct guidelines in their relations with public and government bodies. Likewise, it will promote the implementing of effective monitoring and assessment mechanisms to ensure compliance with these principles, fostering a culture of transparency and responsibility in all of its dealings with the public sector.

► 5.3. Relations with third parties

Its relations with third parties are key to ensure that ACCIONA can meet its goals. Accordingly, the Organisation seeks to establish relationships based on trust, mutual benefit and respect for free competition, while also striving to transmit its commitment to ethical conduct and integrity throughout its value chain.

This commitment is given shape through the following specific actions:

- Implementing risk identification, assessment, management and control processes with respect to ethical and integrity matters when analysing operations and third parties.
- Actively promoting the implementation of the following ethical principles among the third parties with which it collaborates.
 - Strictly complying with the applicable laws, regulations and ethical and professional standards, thereby ensuring that its actions are in line with the most demanding ethical principles.
 - Adhering to and pursuing the principles set forth in this Code of Conduct.
 - Competing conscientiously and transparently to win contracts, always respecting the principles of free competition.
 - Promoting and protecting Human Rights, ensuring safe and healthy working conditions and taking measures to protect the environment.
 - Maintaining clear, open and honest communications at all times, timely informing about any circumstance that might affect the business relationship or the meeting of commitments.
- Defining no-go policies that outline all the minimum requirements on ethics and integrity, corporate responsibility and sustainability, financial solvency and performance that third parties must meet.
- Adding compliance clauses to contracts, orders and tender requirements.

For their part, Organisation's Members are responsible for looking after relations with third parties, always acting in an upright manner with a view to achieving the highest levels of quality and excellence in the services provided.

Organisation contacts and business relations must not be used in one's own benefit or that of any third party, nor may business relations be established with third parties without having done due diligence.

Only duly authorised Organisation's Members can negotiate and conclude contracts in the public or private sphere. To honour its commitment to transparency, the Organisation will regularly audit its internal control and accounting systems to ensure that no undue payments are made and that there are no practices that go against this Code of Conduct.

Particularly, Organisation's Members must conduct themselves in their relations with third parties in accordance with the following guidelines:

- Be familiar and comply with internal regulations regarding the identification, assessment and selection of third parties.
- Award contracts pursuant to clear and objective criteria.
- Avoid conflicts of interest when selecting third parties.

ACCIONA's commitment to society can be summed up in its wide range of sponsorship, patronage and collaboration initiatives, channelled through agreements with, and the allocation of resources to, institutions that represent society. ACCIONA will only support, by means of donations and sponsorships, organisations that are not involved

in situations or activities that might compromise the reputation of the Organisation and always in accordance with the legislation of the country in which it is operating and internal Organisation regulations.

► 5.4. Gifts and hospitality

ACCIONA advocates the formalisation of business relations with third parties based on honesty and integrity, always seeking to bolster these ties by implementing the best business practices.

The Organisation takes a zero-tolerance approach to any type of conduct involving the offer, promise or acceptance of gifts, treats or hospitality considered to be, or open to being, perceived as inappropriate, unlawful or contrary to internal regulations and/or the applicable legislation.

Notwithstanding, it is recognised that in certain circumstances, especially for social or cultural reasons, the exchange of modest and appropriate gifts may be considered acceptable. However, in all cases it is compulsory that business decisions be taken impartially and objectively, thereby avoiding any gift or treat compromising the integrity of these decisions. Accordingly, Organisation's Members must take care that their engagement with third parties meets the guidelines set forth in internal regulations and current legislation, particularly with respect to those established to combat corruption.

To ensure compliance with these regulations, Organisation's Members must conduct themselves in accordance with the following guidelines:

- Refrain from offering, accepting or asking for gifts or hospitality that goes against the applicable internal and external regulations.
- Not allow a gift or hospitality to affect their capacity to take objective and transparent business decisions.
- Consult their immediate superior or Compliance Manager if they are uncertain as to the appropriateness of a gift or treat.

These measures ensure that relations with third parties remain ethical, transparent and comply with the applicable regulations, thereby protecting ACCIONA's integrity and reputation.

► 5.5. Conflicts of interest

A conflict of interest arises when the personal interests of Organisation's Members or collaborators run contrary to Organisation values and goals and may compromise impartiality in decision making or affect the integrity of operations.

The protection of the Organisation's reputation and interests depends on preventing, identifying and efficiently managing any conflict of interest, whether real or apparent. Any potential conflict of interest, even if it fails to materialise, can negatively impact on ACCIONA's image and reputation.

The Organisation respects the participation of its Members in external financial and business activities, as long as these are legal, do not compete unfairly with the Organisation and neither interfere nor clash with the job or contractual duties or responsibilities of any ACCIONA Member.

To adequately manage conflicts of interest, Organisation's Members must conduct themselves in accordance with the following guidelines:

- Actively avoid situations that may cause a conflict of interest. No Organisation's Member must take part in

processes, decisions or activities that might be interpreted as involving a conflict of interest between that Member's either direct or indirect personal interests and those of ACCIONA.

- Immediately report any real or potential conflict of interest to your immediate superior, the Human Resources Department or Compliance Department.
- Refrain from making decisions or taking measures that may be perceived as running counter to those of the Organisation until the potential conflict has been effectively resolved.

ACCIONA's Directors are subject to specific conflict of interest rules that are set forth in the Board of Directors' Regulation, which strictly apply to ensure the integrity of decision-making by the governing body.

These measures are designed to guarantee that business decisions are adopted impartially and do not run counter to ACCIONA goals, thereby protecting integrity and transparency in all professional relations.

► 5.6. Free competition

ACCIONA reaffirms its commitment to competing in a fair and honest market, strictly complying with the applicable free competition law and regulations in force in those countries where it operates. The Organisation expressly rejects any conduct that seeks to obtain advantages unfairly or illegally over its competitors, always pursuing its business activity in accordance with the principles of integrity and transparency.

ACCIONA rejects any form of collusion or agreement that distorts the free market, as well as any conduct that runs counter to the principles of free competition, such as price fixing, marketing allocation and any conduct that contravenes the applicable fair competition rules.

To ensure compliance with regulations governing this matter, Organisation's Members must conduct themselves in accordance with the following guidelines:

- Avoid discussing or negotiating prices with competitors under any circumstances.
- Refrain from reaching agreements with competitors to allocate markets, manipulate bids, restrict production or influence the market in a non-competitive fashion.
- Avoid using ACCIONA's market position to the unjust detriment of a competitor or to unfairly exclude it.
- Manage sensitive information with care, making sure to comply with the applicable regulations whenever sharing it.
- Reject the offer of information about competitors obtained illicitly or unlawfully.
- Manage information with integrity, avoiding its manipulation, concealment, distortion and any fraudulent practice to obtain competitive advantages.

These guidelines enable the Organisation to conduct its business pursuits in a manner that respects competition and best business practices, thereby strengthening its market position legitimately and responsibly.

► 5.7. Insider information practices

Insider information (as defined under Regulation (EU) No. 596/2014) at ACCIONA is governed by the principles of confidentiality, integrity and responsibility. ACCIONA adopts a zero-tolerance policy in relation to the use and/or disclosure of confidential information, whether it be related to the Organisation or any third party.

Certain functions in the Organisation require access to non-public, insider information, which must be protected at all times, ensuring its proper management and avoiding any use that might compromise ACCIONA's reputation or interests or those of third parties. Preserving trust and transparency is vital to the business development of the

Organisation, thus any illicit use of insider information, in addition to being illegal, goes against the core values of honesty and transparency that govern ACCIONA's activities.

To ensure compliance with regulations governing this matter, Organisation's Members must conduct themselves in accordance with the following guidelines:

- Refrain from buying or selling ACCIONA's shares or those of any other entity when in the possession of insider information. The information in question must be made public before carrying out any transaction.
- Not disclose insider information to third parties, including family members, friends or any other person unrelated to the Organisation who has no legitimate need to know it.
- Share insider information in ACCIONA only with colleagues who, because of the nature of their job, must be aware of it and only when disclosure is strictly necessary to do their tasks.
- Avoid spreading rumours or misinformation that may artificially impact on the value of ACCIONA's shares or those of third parties.
- Refrain from speculating or conducting financial transactions involving shares or products based on insider information.

ACCIONA reiterates its commitment to complying with all applicable laws and regulations regarding the use of insider information pursuant to its declared intention of fostering a culture of transparency and responsibility. Strict observance of these standards is crucial to safeguarding Organisation integrity and maintaining the trust of its shareholders, Members and other stakeholders.

► 5.8. International trade

As a global entity, ACCIONA operates in international markets where it strictly complies with international trade law and anti-money laundering, importation and exportation regulations. Moreover, ACCIONA honours the sanctions imposed by international organisations, such as the European Union and the United Nations, in addition to those unilateral sanctions imposed by certain countries.

Compliance with these national and international regulations and policies is essential to avoid serious consequences for the both the Organisation and its Members. In this sense, ACCIONA adopts particular measures to prevent and avoid illicit conduct to which end it has policies and internal control procedures in place that are designed to prevent, detect and, where appropriate, eradicate such behaviour.

To ensure compliance with regulations governing this matter, Organisation's Members must conduct themselves in accordance with the following guidelines:

- Refrain from conducting transactions with other countries without prior knowledge of the resulting applicable regulations.
- Comply with internal regulations regarding due diligence of third parties.
- Strictly adhere to ACCIONA's international trade policy and procedures.
- Monitor business transactions and relations to detect signs of illicit activities, such as money laundering. Certain signs that may point to a lack of integrity are: unusual payments given the nature of a particular transaction; payments made to/by third parties that are not specified in the contract; dealings with people or entities based in tax havens; the use of bank accounts in countries with low tax rates; payment to entities the partners or end beneficiaries of which cannot be identified; or extraordinary payments not stipulated in the pertinent contracts.

- Carefully assess business opportunities in countries subject to embargoes or economic sanctions, making sure to comply the regulations that govern such markets.

ACCIONA outrightly rejects cash payments, save for exceptional circumstances in which they have been previously authorised and in accordance with the applicable internal regulations.

ACCIONA reaffirms its commitment to act with integrity in all of its business operations, thereby ensuing strict compliance with anti-money laundering regulations, as well as those governing international trade and economic sanctions. Cooperation from all Organisation's Members is vital to maintaining an ethical and transparent business environment, thereby bolstering the trust of third parties while also protecting the reputation of ACCIONA in global markets.

6. Conduct guidelines for community engagement

▶ 6.1. Defence and protection of Human Rights

ACCIONA promotes, upholds and protects the human rights recognised in the Universal Declaration of Human Rights proclaimed by the United Nations, both individually and in the communities where it operates. The Organisation takes a zero-tolerance approach to any infringement of human rights in all of its business areas. In keeping with this across-the-board corporate policy, ACCIONA will oversee that its value chain is free from abuses, solely collaborating with business partners, providers, contractors, sub-contractors and recruitment agencies that share its commitment to respect for human rights.

ACCIONA works to uphold the standards that protect human rights and ensures compliance in those countries where it operates, even when local or national regulations in those countries are at odds with the said standards. To this end, the Organisation implements risk control and mitigation measures to make sure that fundamental human rights are respected. Moreover, ACCIONA conducts due diligence processes to prevent abuses in its value chain and in its business relations, thereby reaffirming its commitment to human rights globally, without prejudice to local practices.

In this sense, ACCIONA assumes the following baseline commitments:

- Ensure that Organisation's Members have fair working conditions, work hours and wages.
- Outrightly reject child and forced labour wherever it operates.
- Exclusively collaborate with third parties that respect human rights, refusing to cooperate with any entity that violates them.

ACCIONA reaffirms its continuing commitment to defending human rights as a guiding principle of its business activity. The Organisation takes great care to fully respect fundamental human rights in all of its corporate activities, thus contributing to a fair and ethical work environment and positively impacting on those communities where it does business.

▶ 6.2. Positive impact on communities

Pursuing its activities sustainably is the prime focus of the ACCIONA vision, which entails the adoption of solutions that prioritise a positive legacy for our planet. In keeping with this approach, ACCIONA is committed to aligning its corporate activity with social collaboration, thereby bolstering trust in the Organisation and the communities where it operates.

The Organisation actively works to maximise the positive impacts of its projects and services, seeking to establish long-term commitments that generate shared value and have a lasting effect. Accordingly, in the pursuit of their activities, Organisation's Members must take the interests of local communities into consideration and observe internal procedures and the Social Impact Department policies in force at any given time.

In this sense, ACCIONA assumes the following commitments:

- Fostering and protecting human rights in all those communities where it operates.
- Investing in the well-being and sustainable development of local communities.
- Engaging openly and constantly with communities and other stakeholders to drive social initiatives and strengthen local capacities.

ACCIONA backs up its commitment to the sustainable development and creation of a positive impact on the communities where it operates by making sure that its activities produce benefits for the society and the environment over time.

▶ 6.3. Environment protection

ACCIONA includes sustainability as one of the key cornerstones of its activity, making sure that its operations positively impact on the environment. Respect for the environment is a red line for the Organisation, thus compliance with environmental regulations is considered to be a baseline standard.

The protection and conservation of the environment constitutes a guiding principle for ACCIONA's activities, implementing as it does specific negative impact prevention and minimisation practices while also preserving natural resources. Environmental responsibility is vital to ensuring the maintenance of long-term commitment, driving innovation in search of sustainable solutions and generating trust in communities by making transparent and coherent decisions.

Through its environmental strategy, ACCIONA implements key actions in the fight against climate change, encourages energy-saving, efficient water and resource management, proper waste management and the protection of biodiversity. Beyond simply complying with the applicable regulations, this approach is attested to by investments in green technologies and a commitment to the circular economy, thereby responding both to the undertaking of governance and management bodies as well as shareholder expectations.

All Organisation's Members must be familiar with, own and act in accordance with this environmental policy with a view to minimising the environmental impact of their activities and actively contributing to meeting environmental goals.

ACCIONA conveys these principles in its relations with third parties by demanding compliance with environmental procedures and requirements that apply in each case, thus ensuring that all actors throughout its value chain share ACCIONA's commitment to sustainability.

In this sense, ACCIONA makes its own the following commitments in the pursuit of its activities:

- Responsible use and management of natural resources and water.
- Promotion of the circular economy.
- Driving energy efficiency.
- Biodiversity protection, conservation and recovery.

By way of its firm commitment to sustainability, ACCIONA strives to positively impact on the environment and those communities where it operates to ensure a more sustainable future.

▶ 6.4. Corporate image and reputation

The ACCIONA corporate image and reputation is a crucial asset in retaining the confidence of its shareholders and related third parties. The Organisation is committed to preserving and protecting these assets and requires the same and appropriate use of them by its contractors and collaborators.

At ACCIONA, all public statements in the media, social networks and any participation in professional conferences and seminars require prior authorisation from the corresponding areas.

To adequately manage the corporate image and reputation, Organisation's Members must conduct themselves in accordance with the following guidelines:

- Ask for authorisation from Communication Department before making public statements about the Organisation.
- Pass on any enquiry from the media or similar quarters to Communication Department.
- Pass on any requests for financial information to Financial Department and/or Investor Relations Department.
- Pass on government, regulatory body or legal enquiries to Legal Advice Department.
- Ensure that third parties use ACCIONA's corporate image appropriately.
- Collaborate with immediate superiors and Communication Department to ensure accuracy and consistency in all public statements.

By means of these guidelines, ACCIONA reaffirms its commitment to transparency and integrity, key factors in preserving its corporate reputation.

7. Asset management conduct guidelines

▶ 7.1. Reporting integrity

The integrity of financial and non-financial information also contributes positively to the reputation and credibility of the Organisation. Accordingly, ACCIONA keeps records of its financial and non-financial information and operations, ensuring strict compliance with international financial and non-financial information standards, as well as with internal Organisation policies that observe the principles of truth and accuracy.

All Organisation's Members that participate in the registration, drafting, review and posting of this information must be familiar and comply with the applicable regulations established by the Organisation and conduct themselves in accordance with the following guidelines:

- Honestly and accurately reflect all business transactions in reports.
- Apply the internal controls established by ACCIONA to properly keep and update these reports.
- Post financial transactions accurately in the name of ACCIONA.
- Fully cooperate in audits, investigations and requests for information from government and regulatory bodies.

ACCIONA reaffirms its commitment to providing accurate and transparent information and compliance with its

regulatory responsibilities by ensuring that all operations are conducted to the strictest ethical and professional standards.

► 7.2. Responsible asset management

Technological resources and confidential information are key tools to create effective solutions and pursue ACCIONA's business goals. The security and protection of these assets are vital to ensure the proper conducting of and integrity in Organisation operations.

ACCIONA provides its Members with both the physical and electronic resources required to perform their professional duties. Consequently, Organisation's Members must conduct themselves in accordance with the following guidelines:

- Use resources in accordance with the applicable regulations, always making sure to hold the pertinent authorisations to use them.
- Protect the resources from any misuse that might harm ACCIONA's interests.
- Use resources for professional purposes. Notwithstanding, if they are exceptionally used for personal reasons, this use should be minimal, reasonable, appropriate, and in accordance with the principle of contractual good faith.
- Immediately report any loss or damage to Organisation resources.

Improper use of resources may compromise the Organisation's capacity to pursue its activities and negatively impact on the trust third parties have placed in it. Accordingly, ACCIONA takes a zero-tolerance approach to any type of activity related to the disposal, transmission, transferring or concealment of Organisation goods by Members with a view to avoiding responsibilities or commitments to third parties.

Specifically, ACCIONA's technological resources must not be used to:

- Store, disseminate or visit websites with inappropriate content that violates human rights and public freedoms.
- Use, install, download, copy, transfer, reproduce, distribute or store software or any material protected by intellectual or industrial property rights without the pertinent authorisation or licence.
- Send or participate in the sending of bulk emails with inappropriate content, such as chain messages, jokes or images.

In this way ACCIONA reinforces its commitment to protecting its assets and the integrity of its operations, making sure that all Organisation Members use resources in accordance with the best responsibility and security practices.

► 7.3. Confidential information

ACCIONA is mindful of the importance of protecting its confidential information and industrial and intellectual property, considering these to be fundamental assets for maintaining Organisation competitiveness and sustainability. To this end, it takes all the necessary measures to ensure its safekeeping, extending this protection to those third parties who have access to this information and knowledge under agreements and business collaborations.

All the confidential information and intellectual and industrial property developed by ACCIONA serves to make it stand out against its competitors and endows its products and services with an exclusivity attested to by the Organisation's competitive market position. Accordingly, any unauthorised disclosure of this information would seriously damage Organisation business interests and strategies.

ACCIONA treats the intellectual and industrial property of third parties with the same rigour and respect, undertaking to protect and use it in accordance with the applicable agreements and regulations.

Consequently, Organisation's Members must conduct themselves in accordance with the following guidelines:

- Protect ACCIONA's intellectual property, trademarks and commercial secrets.
- Only exchange confidential information with those parties they are expressly authorised to share it with.
- Refrain from unduly using or accessing confidential information, strictly observing legal and contractual limits.

This commitment guarantees that all information and assets protected by intellectual and industrial property rights will continue to be key factors in ACCIONA developing and standing out from its competitors, while also ensuring the sustainability of its global market operations.

▶ 7.4. Privacy

ACCIONA has established privacy protection as a key principle for Organisation's Members and related third parties. The Organisation undertakes to process all the personal data it collects with the utmost rigour and confidentiality, ensuring its proper management in accordance with the regulations in place in those countries where it does business.

As a fundamental right, the right to personal data privacy must be respected and protected at all times. Any collecting of personal data by the Organisation is done to meet its business needs, is strictly limited to essential information and gathered with great caution and respect.

The purpose of the personal data protection regulation is to ensure that the personal information collected, stored, used and disclosed is safely kept, thereby guaranteeing compliance with the applicable legal standards. ACCIONA takes all the pertinent measures to ensure that any personal information entrusted to the Organisation is protected and only used for the specific purposes for which it is collected.

Consequently, all Organisation's Members must conduct themselves in accordance with the following guidelines:

- Strictly comply with all of ACCIONA's internal policies when using and protecting personal data.
- Ensure the security and confidentiality of all personal information entrusted to the Organisation, whether it be related to its Members or third parties.
- Use the personal information for the envisaged and authorised purposes.
- Refrain from sharing information either internally or externally without due authorisation.

The ACCIONA commitment to protecting people's privacy ensures compliance with the applicable regulations and strengthens the trust of all those who engage with the Organisation.

▶ 7.5. Cybersecurity

Appropriate use of ACCIONA's electronic resources and data is a basic responsibility for all Organisation's Members. Notwithstanding, and in exceptional circumstances, personal use of resources such as telephones, computers, email and the internet must always be in keeping with current legislation and internal Organisation policies. In any case, it is essential that such use does not compromise either the security or the integrity of ACCIONA's systems and data.

To ensure a responsible use of technological resources, Organisation's Members must conduct themselves in accordance with the following guidelines:

- Avoid access to Organisation data over Wi-Fi networks that are not secure.
- Protect the user passwords and identifiers assigned by the Organisation to ensure their confidentiality.
- Refrain from opening files attached to emails that seem suspicious or come from unknown resources.
- Ensure that IT equipment is protected at all times by the security systems put in place by ACCIONA.

Compliance with these guidelines is vital for preserving the integrity and security of ACCIONA's information and resources, as well as crucial in minimising cyber-risks and ensuring operational continuity.

▶ 7.6. Artificial intelligence

Using AI tools brings with it risks that may have serious repercussions for the Organisation. Accordingly, ACCIONA has laid down guidelines for its use with a view to ensuring its responsible, ethical and transparent use at all times. Organisation's Members must strictly abide by these guidelines to mitigate any negative impact.

Any doubts or enquiries concerning the use of AI tools must be raised with or referred to ICT Department to ensure the proper management of these technologies in accordance with the principles and regulations established by the Organisation.

8. Ethical Channel

This channel is the system that ACCIONA puts at the disposal of anyone who wishes to report to the Code of Conduct Committee any possible irregularities, breaches or conduct occurring within the framework of the Organisation's activities that run counter to the legal framework in force, the Code of Conduct and/or the Group's ethical values.

In keeping with the provisions of the Ethical Channel Policy on the Organisation's website, its management is based on the following core principles:

- Guaranteed confidentiality of the reports made.
- Respect for the anonymity of anybody who does not wish to be identified.
- Impartiality and objectivity when assessing cases.
- Respect for the rights of all parties involved in the management of cases.
- Absence of reprisals against whistleblowers who report in good faith.

The Ethical Channel is accessible at <https://canaletico.acciona.com/>

This mechanism further bolsters the ACCIONA's commitment to transparency, integrity and ethical conduct in all of its business dealings, ensuring a secure channel to report any inappropriate conduct.

9. Accountability and disciplinary scheme

Organisation's Members found to be in breach of the provisions of this Code of Conduct, internal regulations and the applicable legislation will be subject to appropriate disciplinary measures, including the pertinent labour and legal sanctions.

10. Approval and updating

This Code of Conduct was approved by the ACCIONA Board of Directors on 10 May 2007. It was last updated on 14 November 2024.

ACCIONA will regularly review this Code of Conduct and update its content to ensure its continuous improvement. It will enter into force as of its publication on the ACCIONA intranet and website and will remain in force until it is duly repealed.

11. Policies

For further information, the ACCIONA Policy Book is available on the Organisation's website. Contact Compliance Department (ACCIONA_Compliance@acciona.com) should you have any further enquiries.

- ▶ *Building a better planet is only possible by sharing a common purpose. This Code reflects our values and provides us with the tools to act uprightly in any situation.*

