

ETHICAL CHANNEL POLICY

Purpose

The purpose of the Ethical Channel Operating Policy, in line with the provisions of the Code of Conduct, is to establish the essential principles governing the management of communications of the Ethical Channel of ACCIONA, S.A. and its group of companies (hereinafter, "ACCIONA" or the "Organisation"). This Policy also incorporates the procedure for managing communications received through the Ethical Channel.

ACCIONA puts the Ethical Channel at the disposal of anyone who wishes to report to the Code of Conduct Committee any possible and/or potential irregularities, breaches or conduct occurring within the framework of the Organisation's activities that fail to comply with the current legal framework in force, with the Code of Conduct and/or with the Group's ethical values, in line with the applicable regulations in the jurisdictions where the Organisation operates.

The particulars and specifics derived from all local regulations are set out in the Annex to this Policy.

Scope

This Policy is available to the public and applies to all ACCIONA companies where it has a majority equity holding, and exercises control or is responsible for the management thereof, regardless of the geographic location of those companies, and it applies to all directors and professionals of the Organisation, regardless of their position.

ACCIONA's corporate policies are intended to be applied across the board in all entities of the Group. However, they will not apply in entities, jurisdictions and/or situations in which the policies or any of their provisions are inconsistent with the applicable local regulatory framework.

Entities of the Group that, in view of their legal, regulatory or business particularities, may require their own Ethical Channel¹ must draft them, while guaranteeing compliance with the basic principles contained in this Policy.

In those entities in which ACCIONA has an equity holding but does not have management responsibility, the Organisation's representatives on the governing and management bodies of those companies will promote the adoption of the principles contained in this Policy.

ACCIONA encourages the principles contained in this Policy to serve as a reference for its suppliers, contractors, collaborators, customers, affected communities and other stakeholders.

Principles

ACCIONA's Ethical Channel Operating Policy is based on the following principles:

- **Accessibility** – The Ethical Channel is designed to be accessible to any person wishing to report a possible and/or potential irregularity or non-compliance in accordance with the provisions of this Policy. It is available in several languages to ensure that it is understood by all users, regardless of their location, thereby allowing for fast, clear and secure communications.

¹The subgroup of entities headed by Corporación ACCIONA Energías Renovables, S.A. (together with its subsidiaries, "ACCIONA Energía") has specific policies and procedures for such purposes.

- **Absence of retaliation** – Any whistleblower who, in good faith, reports possible and/or potential irregularities may not be sanctioned or be the subject of a negative consequence or any retaliation due to having made a report.

This guarantee of absence of retaliation extends to persons associated with the whistleblower, namely (i) natural persons who, within the framework of the organisation where the whistleblower works, might assist the whistleblower in the process; (ii) natural persons who are related to the whistleblower and who could sustain retaliation, such as co-workers or relatives of the whistleblower; and (iii) legal persons for whom the whistleblower works or with whom they have any other relationship in an employment context or in which they have a significant shareholding. Similarly, the prohibition of retaliation will extend to witnesses who cooperate in the investigation of the reported facts.

The following persons are expressly excluded from the whistleblower protection policy when they report or reveal:

- Information included in notices that have been previously declared inadmissible in court.
 - Information related to complaints about issues of an interpersonal nature that do not involve a breach and/or that are strictly personal and private between the persons involved.
 - Information that is readily available to the public or hearsay.
 - Information that is not sufficiently substantiated (e.g. generic or unspecific information).
- **Good faith** – Communications must be made in a responsible, honest and well-founded manner. It is strictly prohibited to report false communications or those aimed at manipulating the truth, as well as those referred to information obtained in an unlawful way.
 - **Confidentiality** – In general, strict confidentiality of the communications received and of the investigation conducted is guaranteed, so that only those who are directly or indirectly involved in the process of analysis, an eventual investigation or the resolution have access to the content thereof.

In particular, the confidentiality of the whistleblower's identity is subject to special protection. The body that is responsible for managing communications and all persons involved in the process – whether as the whistleblower, internal or external investigator, witness, collaborator or in any other role related to the analysis, investigation or implementation of the results – are obliged to keep the identity of the whistleblower and any information obtained within the framework of the communication strictly confidential.

In the event that any communication is received through a channel other than the Ethical Channel or is addressed to ACCIONA staff who are not authorised for the processing thereof, the person receiving this information will also be subject to said confidentiality obligation and must forward it immediately through the Ethical Channel.

In order to preserve the identity of the whistleblower and to avoid any potential retaliation, the subjects under investigation (also referred to as "persons affected by the communication") will not have access to the communication or to the data that would allow identifying the whistleblower.

Notwithstanding the foregoing, the whistleblower's identity may be disclosed to Legal Authorities, the Public Prosecutor or to the competent Administrative Authority during a criminal, disciplinary or sanction-imposing investigation. In this case, the whistleblower will be previously informed, unless this information could jeopardise the investigation or the administrative or judicial procedure.

- **Duty to report and collaborate** – All persons subject to the Code of Conduct are obliged to immediately communicate any possible and/or potential irregularities, breaches or behaviour occurring within the framework of the Organisation's activities that fail to comply with the legal framework in force, the Code of Conduct and/or the Group's ethical values, in accordance with applicable regulations (including activities carried out within the framework of a Temporary Joint Venture – "UTE" – or any other form of business association in which ACCIONA entities hold an equity interest). Without prejudice to the preceding, the Annex identifies in more detail the matters that are subject to communication by jurisdiction.

All persons subject to the Code of Conduct who are not affected by the communication are obligated to cooperate with the investigation thereof.

- **Due diligence in management** – All communications are managed by the Code of Conduct Committee in a rigorous manner that respects the deadlines established by applicable internal and external regulations and by the principles set out in this Policy.
- **Impartiality and objectivity** – The Code of Conduct Committee will ensure that there is no actual or potential conflict of interest in the management of communications.
- **Respect for the rights of all parties involved** – The Code of Conduct Commission will ensure that the fundamental rights of all persons involved are respected.
- **Respect for anonymity** – Anonymous communications may be submitted. Any actions or omissions whose intent is to discover or reveal the whistleblower's identity when they have opted to remain anonymous are expressly prohibited.

ACCIONA recommends that whistleblowers identify themselves, given that, in general, this facilitates processing of the communication. Nevertheless, if anonymity compromises suitable conduct of the investigation or observance of the procedure and the guarantees thereof, the whistleblower will be informed of this fact, who may decide whether to reveal their identity or keep it confidential. If anonymity is chosen and if it is not possible to obtain the information that would allow continuing with the investigation, the communication may be closed.

- **Accountability and disciplinary scheme** – The failure to comply with the provisions of this Policy may result in application of the corresponding disciplinary measures, without prejudice to any legal liability that could arise under the laws of the country in which the violation has been committed.

Implementation at the Organisation

Body responsible for management of the Ethical Channel

ACCIONA's Code of Conduct Committee ("the Committee") is the body that is responsible for managing the Internal Reporting System, i.e. the Ethical Channel.

The Committee is composed of senior executives with particular relevance in not only organisational matters, but also ethical and compliance issues. The person who acts as Chairman of the Committee has been delegated the powers to manage the Internal Reporting System under the terms set forth in applicable regulations, therefore exercising the duties of this position with independence and sufficient resources.

The Committee reports periodically to the Audit and Sustainability Committee on the functioning of the Ethical Channel, including the number, origin and type of the communications received, the results of investigations and the proposals for action.

The Committee has internal rules of procedure governing its operation.

Procedure for managing communications

■ **Ways for submitting communications through the Ethical Channel**

Communications can be submitted via the Ethical Channel as follows:

- ▶ In writing:
 - Using the Ethical Channel's form, published on the website and on the Intranet: <http://canaletico.acciona.com>.
 - By post, addressed to the Committee, at: Avenida de la Gran Vía de Hortaleza, 3, 28033 Madrid (Spain).
- ▶ Verbally:
 - By voice message, attaching the file to the Ethical Channel form. In this case, the whistleblower agrees to have their verbal communication recorded and/or transcribed.
 - Through a meeting in person, through videoconference or by telephone with a representative of the Committee, at the request of the whistleblower. Said meeting, regardless of the format (in person, online or by telephone), must be held within a maximum of seven (7) days from the time it was requested. If applicable, the whistleblower will be informed that the communication will be recorded and that their personal data will be processed, in accordance with the provisions of Regulation (EU) 2016/679 of the European Parliament and the Council, of 27 April 2016, and in accordance with the applicable local regulations. All other members of the Committee must be informed that this meeting is being held, unless any of them are subject to a conflict of interest. As long as the proper purpose of the investigation is not compromised, the content of the communication will be transferred to the Ethical Channel for proper recording.

All communications submitted verbally must be documented (i) by recording the conversation in a secure, long-lasting and accessible format or, alternatively (ii) by accurately transcribing the full conversation recorded previously. Without prejudice to the rights to which the whistleblower is entitled, whistleblowers will have the right to check, rectify and accept the conversation's transcript by signing it, in compliance with the data protection regulations.

Communications may be submitted in the official language of the regions in which ACCIONA operates.

The whistleblower may, in their communication, indicate a residence, an email address or any other secure means for the purpose of receiving notifications. Within a maximum period of seven (7) calendar days as from the receipt of a communication, an acknowledgement of receipt will be sent to the whistleblower through the means indicated by the same.

The Committee may communicate with the whistleblower and request additional information.

■ **Admission for processing**

The Committee will, as soon as possible, examine and evaluate the content of the communications received, consequently deciding on:

- ▶ Preliminary classification. The nature of the communication will be determined, for which the assistance of third party professionals acting as pre-investigators may be sought.
- ▶ Admission for processing. A decision will be made regarding whether it is applicable to open a file and initiate investigation proceedings.

When the content of the communication does not fall within the scope of application of the Ethical Channel, it will be closed and, where appropriate, referred to the corresponding channels. Whenever possible, the whistleblower will be informed accordingly. The following may also be grounds for closing the communication:

- The late submission of the communication.
- When the circumstances of the whistleblower or of the persons to whom the communication refers and the content of the communication suggest instrumental or improper use of the Channel.
- The communication of implausible, irrelevant or generic and non-specific facts.
- When the communication refers to facts that are the object of a previous communication from the same whistleblower and it does not contain any new or significant information that justifies processing.

■ Investigated

In the event that the communication is admitted for processing, an investigator will be appointed, while avoiding possible situations of conflict of interest.

The investigator will arrange for any investigative measures that may be necessary to clear up the facts. These measures may include:

- ▶ Conducting interviews with the whistleblower, with the person affected by the communication and/or with any other person who could be involved;
- ▶ Requesting and collecting any information or documentation deemed necessary, both from persons forming a part of ACCIONA and from third parties;
- ▶ Requesting, according to the criteria of proportionality, the support of external experts to carry out the investigation, who will act under the supervision and coordination of the Committee, and in any case, in accordance with the principles of confidentiality;
- ▶ Access, if applicable, to the computer systems and devices that ACCIONA makes available to its employees (e.g. desktop and laptop computers, storage devices, mobile telephony, etc.), including emails sent or received via corporate email, as long as such access is strictly necessary for investigating the reported facts; is carried out in accordance with the principles of appropriateness, necessity and proportionality; and respects at all times the requirements established in applicable regulations on data protection and fundamental rights; and
- ▶ Any other measures that the investigator deems appropriate for proper investigation of the facts, provided that they are proportionate and comply with applicable regulations.

If the facts that are the object of the investigation are already being investigated by a competent authority, then the investigator must take this into account when assessing whether it is appropriate to conduct the investigative measures provided for in this section.

■ Rights and obligations of the persons involved in the investigation

- ▶ Rights and duties of the whistleblower:
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- The whistleblower will have the right to be informed, whenever possible and when the confidentiality of the proceedings is not compromised, about whether or not an investigation is opened as a result of their communication.
 - The whistleblower will have the right to confidentiality regarding their identity and that of any third party mentioned in the communication, as well as regarding the transmitted information.
 - The whistleblower will have the right to protection against retaliation, as long as the communication is made in good faith.
 - The whistleblower will have the right to the appropriate support measures and counselling.
 - The whistleblower will have the right to know the status of the investigation and, whenever possible, the outcome of the investigation.
 - The whistleblower must act in good faith and with reasonable grounds to believe that the information communicated is true at the time of communication.
 - The whistleblower must cooperate in the conduct of the investigation.
 - The whistleblower must diligently consult and respond to the notifications received through the Ethical Channel.
 - The whistleblower must maintain confidentiality about the existence of the investigation and its content.
 - The whistleblower must refrain from destroying or deleting any information and/or documentation that could have a bearing on the object of the investigation.
- Rights and obligations of the person affected by the communication:
- They will have the right to be heard by the investigator, as well as to be concisely informed of the facts under investigation, without in any case revealing information that could identify the whistleblower.
 - They will have the right to be presumed innocent and the right to honour, and their identity and the existence of the proceedings will be safeguarded from anyone not involved in the investigation, thereby guaranteeing the confidentiality of the proceedings.
 - They will have the right to defend themselves and may appear assisted by a lawyer, if they so desire and at their own expense.
 - They will have the right to submit written arguments during the investigation.
 - They will have the right to be informed of the outcome of the investigation whenever it leads to measures that affect them.
 - They must appear before the investigator whenever required to do so, on the understanding that if they do not do so, they waive their right to submit arguments in the course of the investigation.
 - They must maintain confidentiality about the existence and content of the investigation, except in so far as it relates to their legitimate right of defence.
 - They must refrain from any action aimed at identifying the reporting person, as well as from any retaliatory or prejudicial conduct.
 - They must refrain from destroying or deleting any information and/or documentation that could have a bearing on the object of the investigation.
- Rights and obligations of other persons who collaborate in the investigation:
- All persons subject to ACCIONA's Code of Conduct have a duty to cooperate with the investigation of communications. In particular, as appropriate under applicable law, such persons will have the following rights and obligations:
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- They will be entitled to receive brief contextual information about the investigation, to the extent that it is appropriate.
- They must appear before the investigator, if requested to do so, and they must, diligently and in good faith, reply to all requests for information or documentation made by the investigator.
- They must maintain confidentiality about the existence of the investigation, about the persons to whom it relates and about the facts to which it refers.
- They must refrain from destroying or deleting any information and/or documentation that could have a bearing on the object of the investigation.
- They must report to the appropriate authorities whenever required to do so in the context of judicial or administrative proceedings arising from the investigation.

■ **Conclusion of the investigation**

Upon completion of the investigation of the reported facts, the investigator will submit an investigation report to the Committee, which will include the actions undertaken and the conclusions reached.

The Committee will analyse this report and will, if applicable and after anonymising the relevant personal data, forward it to the area that holds jurisdiction over the matter. This area will assess the information received and, on the basis thereof, will adopt the measures it deems appropriate, which will subsequently be communicated to the Committee.

Both the whistleblower and the person affected by the communication will be informed, if applicable, about the outcome of the investigation.

■ **Delivery Terms**

As a general rule, investigations will be processed within the period of two (2) months, except in exceptionally complex cases, in which case the investigation may be extended up to a maximum of an additional four (4) months. These deadlines will be adjusted according to applicable local regulations.

Processing the personal data of communications received through the Ethical Channel

■ **Data Controller and Data Protection Officer**

ACCIONA, S.A., holder of CIF (Tax ID Code) A08001851, address at Avenida de la Gran Vía de Hortaleza, 3, 28033 Madrid (Spain), (contact of the Data Protection Officer at protecciondedatos@acciona.com) and the various entities of ACCIONA in relation to which the facts are communicated and with which the data subjects have a direct relationship will be considered the controllers of the Personal Data arising from use of the internal reporting system (Ethical Channel) and from the processing of investigations in accordance with this Policy and in accordance with the provisions of the regulations on Personal Data protection. The list of ACCIONA entities can be consulted at any time at: <https://www.acciona.com/es/accionistas-inversores/informacion-financiera/cuentas-anuales/>.

■ **Personal Data categories and origin of the data**

Personal Data processed within the scope of the Ethical Channel will include identification details; contact details; financial, professional and work-related information; and in some cases, sensitive or special category data, as well as any other information derived from the functioning of the Ethical Channel.

All Personal Data processed within the scope of the Ethical Channel will be provided directly by the persons involved in the communication, such as the whistleblower, the investigated individual(s) or third parties from whom information is requested within the scope of the Ethical Channel.

■ **International Transfers**

Whenever international transfers of data may be required, the information will be transferred in compliance with the guarantees required by applicable data protection regulations.

■ **Information regarding the processing of Personal Data (purpose, legal basis and retention periods)**

A. Managing the internal information system and storing data in the system

Personal Data will be processed with the aim of processing communications and deciding whether these are accepted or not, based on ACCIONA's legal obligations or, if applicable, the public interest, in compliance with the applicable legislation.

Personal Data will only be processed within the communications reception channel over the period of time required to take a decision to accept or reject it and shall not be disclosed to third parties, except when this is required to guarantee proper functioning of the system or to take decisions regarding the acceptance or rejection of a communication.

Once the decision to accept or reject the communication has been made, the Personal Data will be eliminated from the communications reception channel and, in any case, if no decision has been taken within a period of three (3) months after it is recorded. However, limited information may be stored over a longer period of time as evidence of the system's proper functioning.

B. Processing internal investigations and subsequent storage of data

If the communication is accepted, the Personal Data may be processed outside of the communications reception channel by the team that is responsible for conducting the investigation, with the purpose of carrying out the corresponding internal investigation.

Personal Data will be processed for the time that is necessary to conduct the investigation and to comply with applicable legal obligations. Personal Data will only be disclosed to third parties when it is appropriate for conducting an investigation (i.e. to external advisers) or for subsequently adopting the corresponding corrective measures (i.e. to the Human Resources Manager, when disciplinary measures need to be adopted for a worker), or due to the requirement of a court or competent authority.

After completing the investigation, the Personal Data will be stored for the period of time required, with the aim of adopting and executing the corresponding measures. After this period, it will be stored for the maximum period of time required to adopt the necessary legal or contractual measures. If no measures are adopted, the Personal Data will be deleted and locked over a maximum period of three (3) years, except when this information must be stored in compliance with legal or contractual regulations and in accordance with the applicable regulations with regard to the time limit. Data will be stored for a period of no more than ten (10) years.

Exercise of personal data protection rights

Data subjects may contact the Data Protection Officer by sending an email to protecciondedatos@acciona.com to exercise their rights of access, rectification, opposition, erasure, portability, limitation or any other rights established in the regulations and related to the data included in the corresponding file, under the terms established in the applicable laws. The whistleblower's identification details will not be disclosed to persons directly involved in the communication or when third parties exercise their rights of access.

Data subjects can also lodge a complaint with the corresponding Data Protection Authority, in Spain, the Spanish Data Protection Agency (<https://www.aepd.es>).

Training and dissemination

The content of the Policy will be included in all of ACCIONA's criminal risk prevention training materials, as well as in any additional dissemination actions determined at each moment.

The Ethical Channel Operating Policy forms a part of ACCIONA's Policy Book, which is available on the corporate website and on the Intranet of the Organisation. It is accessible in the main languages of the countries where ACCIONA operates to facilitate consultation by the main stakeholders.

Approval of the Policy

The Board of Directors of ACCIONA, S.A. is the body that is responsible for approving the general strategies and policies of the Organisation. In the course of these responsibilities, it approves the update² of the Operating Policy of the Ethical Channel on November 13, 2025, at the proposal of the Audit and Sustainability Committee. This Policy will enter into force on the day following its approval.

The Ethical Channel Operating Policy forms a part of ACCIONA's Policy Book, which is available on the corporate website and on the Intranet of the Organisation. It is accessible in the main languages of the countries where ACCIONA operates to facilitate consultation by the main stakeholders.

² This Policy was approved by the Board of Directors of ACCIONA, S.A. on 10 May 2023, after the corresponding consultation with the legal representatives of the employees, and it was subsequently updated on 14 November 2024.

Annex

The following are the particulars that apply at the local level in accordance with applicable regulations.

Spain:

■ Applicable regulations

Law 2/2023, of 20 February, on the Protection of Persons who Report Regulatory Violations and the Fight against Corruption (the "Whistleblower Protection Law").

■ Scope of application of the Ethical Channel

The Ethical Channel is the preferred and ideal channel for reporting:

- ▶ Violations contemplated in the Whistleblower Protection Law:
 - Acts or conduct that could have criminal implications.
 - Serious or very serious administrative violations.
 - Violations of Labour Law regarding health and safety at work, including any conduct that might or could involve situations of harassment at work and/or sexual harassment.
 - Violations of European Union law in accordance with the provisions of Directive (EU) 2019/1937 of the European Parliament and of the Council.
- ▶ In addition, any other breaches or infractions of ACCIONA's principles and values or internal standards, such as the Code of Conduct, and/or any other type of irregularity that could involve liability for ACCIONA.

Communications that do not fall into the preceding categories are not subject to the protections set out in the Whistleblower Protection Law.

■ Head of the Internal Reporting System

The governing body of ACCIONA, S.A. designated the Code of Conduct Committee as the Head of the Internal Reporting System, in accordance with the Whistleblower Protection Law.

In accordance with the provisions of Article 8.3 of the Whistleblower Protection Law, the composition of the Code of Conduct Committee will be notified to the Independent Whistleblower Protection Authority or, where appropriate, to the competent authorities or bodies of the autonomous communities in which ACCIONA operates.

■ Ethical Channel and Obligations related to Anti-Money Laundering and Counter-Terrorism Financing (AML/CFT)

With regard to communications involving ACCIONA entities that are obligated parties for the purposes of Law 10/2010, of 28 April, on the prevention of money laundering and the financing of terrorism, the Code of Conduct Committee must immediately inform the internal control bodies of such entities about any communications that contain possible indications of money laundering or the financing of terrorism. It must also provide any other information that may be necessary for these entities to be able to properly comply with their legal obligations on this matter.

The internal control bodies or technical units of ACCIONA entities that are obligated parties for the purposes of Law 10/2010 on Anti-Money Laundering and Counter-Terrorism Financing must respect the duty of non-disclosure provided for in Article 24 of said Law.

■ **External communication channels**

The Whistleblower Protection Law establishes external channels for reporting breaches to the Independent Authority for the Protection of Whistleblowers and to the competent authorities or bodies in each autonomous community. The whistleblower may also contact the other competent authorities, depending on the nature of the breach in question³.

■ **Eventual communication to the Public Prosecutor's Office**

In accordance with the provisions of Article 9.2.j) of the Whistleblower Protection Law, "the information must be forwarded to the Public Prosecutor's Office immediately when the facts could be indicative of a crime. If the facts affect the financial interests of the European Union, a referral will be made to the European Public Prosecutor's Office".

The Code of Conduct Committee will assess the appropriateness of this communication, thereby taking into account the circumstances of the specific case and in coordination with all other applicable regulations, and taking into account the rights and guarantees that may be affected.

³ Among others, the Spanish National Markets and Competition Commission, the Spanish Tax Agency, the Spanish National Securities Market Commission, the Spanish Data Protection Agency or any other competent authorities, including the European Union's authorities.