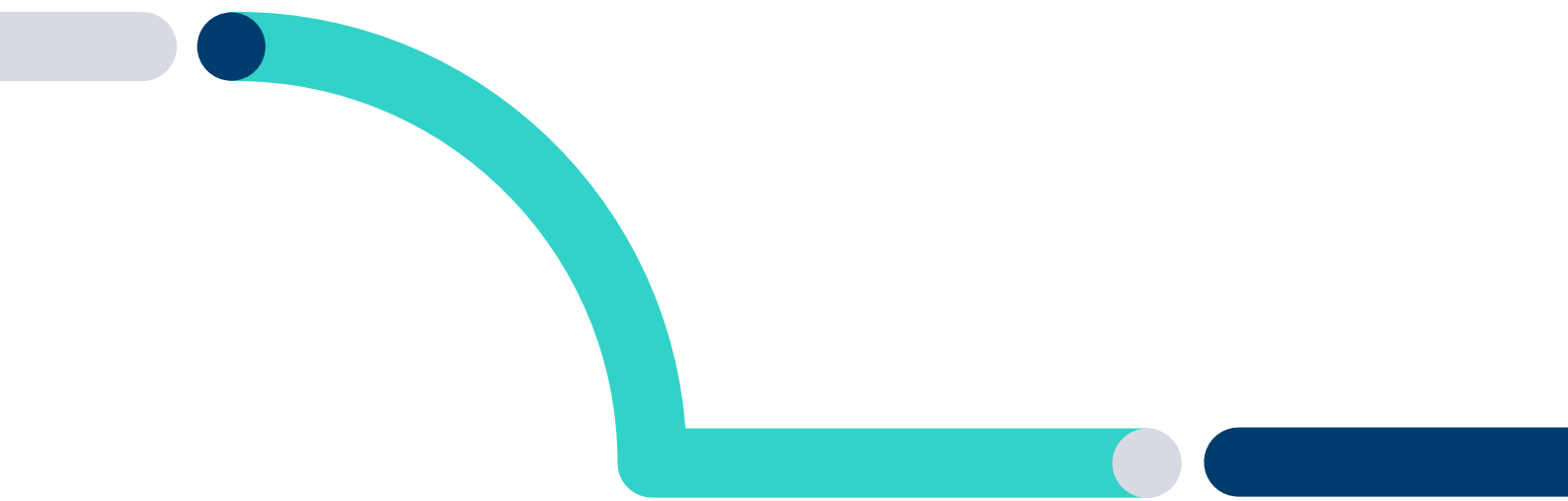


redeia

Valuing the essentials



Partnerships Aligned with the Paris Agreement

**Participations in Organisations
and Associations 2023**

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1 Introduction

The Paris Agreement, reached at the 21st Conference of the Parties (COP21) in 2015, was a historic milestone, and since then, the international community has been working on developing mechanisms for its implementation. The main element of the Agreement involved a commitment by the signing parties to limit the increase in Earth's temperature to below 2 °C over pre-industrial levels, striving to limit it to 1.5 °C.

This widespread commitment has led society to increase its demands on the climate advocacy efforts that companies must undertake through their lobbying groups. Thus, organisations have a duty of transparency regarding their contributions and participations in lobbying groups or trade associations, as well as the obligation to have coherent and robust internal management systems in place to ensure a perfect alignment between their climate objectives and their advocacy efforts in the legislative, political, and public spheres.

In this regard, Redeia maintains a system of internal rules and regulations, reviewed through audit processes, that certifies the alignment of any decision regarding participation in organisations and associations with its specific commitment against climate change.

Since 2011, the company has maintained a public and voluntary commitment to combating climate change, approved by the Board of Directors and materialised in:

- Emissions Reduction Targets
- Net Zero Commitment by 2050
- Climate Change Action Plan

Redeia's commitments have been updated since 2021 to ensure alignment with the global ambition to limit the average temperature increase to 1.5 °C.

Precisely to inform about the various procedures that ensure the alignment of participations with the company's climate commitment and, therefore, with the Paris Agreement, Redeia prepares an annual descriptive report about its management system, detailing the main elements it comprises in terms of governance, review, and response, as well as the results of our organisation and association evaluation process, a central component of the system.

2 Redeia's Climate Policy

Redeia is a key and proactive player in the fight against climate change. Its activities in the electricity sector enable the energy transition towards a zero-emissions model through the electrification of the economy and the integration of renewable energies. Additionally, its telecommunications operations facilitate progress toward the digitalisation and connectivity necessary for decarbonisation.

Despite not being subject to any specific regulations in this regard, the company reduces and offsets its carbon footprint, and extends its climate ambitions throughout its supply chain, recognising that there is no greater or more urgent global challenge than climate change. Halting temperature rises requires immediate action to balance economic growth and well-being with the reduction of greenhouse gas emissions.

Thus, Redeia is aware that the climate crisis calls for actively committed companies that support the development of initiatives and regulations that facilitate the achievement of the Paris Agreement, basically, by promoting the integration of renewable energies into the electricity system, energy efficiency, and support for the decarbonisation of the economy.

Stance on Climate Policies

Redeia's obligations regarding climate change are outlined in the company's [Commitment to combat climate change](#), which defines the principles to be considered and establishes the main lines of work in this area.

Six principles to combat climate change.

	<p>Working towards the integration of renewable energies.</p>		<p>Driving energy efficiency.</p>
	<p>Reducing our Greenhouse gases emissions.</p>		<p>Protecting wooded areas.</p>
	<p>Implementing measures to adapt to climate change.</p>		<p>Spread our commitment among stakeholders.</p>

Four primary lines of work have been defined to address these principles.

Contribution to a Sustainable Development Model

The group significantly contributes to the decarbonisation of the energy model, primarily through Red Eléctrica's role as the Spanish system operator and electricity transmission agent.

Red Eléctrica strives to achieve the goals of the National Energy and Climate Plan (PNIEC in spanish) by 2030. This includes the commitment to achieving an electricity system with at least 74% renewable energy, to ensure 42% renewable energy in final consumption by 2030.

Adaptation to Change

In order to address the challenges of global warming and follow the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), Redeia systematically identifies and assesses both the risks and opportunities arising from climate change, including physical and transition scenarios.

Reduction of the Carbon Footprint

Redeia has set ambitious reduction targets for 2030 and 2050. These have been approved by SBTi and are in line with the global goal of limiting temperature rises to 1.5 °C and achieving climate neutrality. These emissions reduction targets have been translated into a roadmap outlining internal actions, as well as actions involving third parties, to reduce and offset greenhouse gas emissions and ensure their achievement.

Commitment to achieving net zero emissions by 2050 compared to 2019 levels

2025	2030	2050
30% reduction in scope 1+2 emissions compared to 2019.	55% reduction in scope 1+2 emissions compared to 2019.	90% reduction in scope 1+2 emissions compared to 2019.
100% scope 1 emissions offset since 2024.	28% reduction in scope 3 emissions compared to 2019.	90% reduction in scope 3 emissions compared to 2019.
Suppliers representing 2/3 of supply chain emissions must have science-based targets (approved by SBTi).		Offsetting emissions that cannot be reduced.

Positioning and communication

Redeia considers it vitally important for its stakeholders to also demonstrate a commitment to addressing climate change. Thus, it generates know-how and provides comprehensive and transparent information about the electricity system and its role in the energy transition.

Through these four lines of action, Redeia expresses its intention to disseminate knowledge and comprehensive and transparent information about the electricity system and its role in the energy transition. Additionally, it aims to collaborate in climate change initiatives promoted by governments, NGOs, and other stakeholders.

The company's position on public policies related to climate change is defined on this basis. Redeia extends its climate commitment, embodied in various emissions reduction targets and plans, to the national and international organisations and associations it is part of in order to communicate the essential aspects of its relationship with climate change and its alignment with the Paris Agreement, aiding policymakers and legislators in making informed decisions on energy and environmental issues.

Accordingly, the company is part of and actively participates in different organisations and associations (both national and international). The aim is to promote the fundamental aspects of its activities and the electricity sector in general. This includes presenting its position in the development of regulations and operational criteria for electricity grids and systems, particularly within the European Union:

Redeia's Key Support Areas

<p>Renewable Energies €3,188,715</p>	<p>The core mission of electricity system operation is to ensure the security and quality of the electricity supply while maximising the integration of renewable energies to contribute to the energy transition based on a decarbonisation of the economy.</p> <p>Redeia is committed to contributing to the achievement of the 2030 targets of the EU Clean Energy Package for all Europeans and the 2021-2030 integrated NECP, established respectively by the European Union and the Spanish Government, to achieve decarbonisation and progress towards a new energy system where renewables are the cornerstone.</p> <p>Redeia is responding to this new reality by optimising system operation and leveraging the Control Centre of Renewable Energies (CECRE), established in 2006, improving generation forecast tools, engaging in regulatory proposals, and integrating energy storage systems.</p>
<p>Energy Systems Integration €3,223,875</p>	<p>Within the framework of the objectives established by the EU for achieving decarbonisation of the economy by 2030 and 2050, Redeia promotes the electrification of the economy and efficient integration of renewable energies through a robust and better interconnected grid, alongside the operation of energy storage systems.</p>

3 Management System for Collaborations with Organisations

Redeia has a procedure outlined in its internal regulations that establishes mechanisms for analysing, monitoring, and controlling institutional collaborations by Redeia Corporación, S.A. and Red Eléctrica de España, S.A.U (hereinafter, Redeia).

The aim of this management system for collaborations with organisations is to establish essential safeguards to ensure alignment between the company's advocacy efforts and participations in climate matters and the Paris Agreement.

Tracking and reporting on activities with organisations are conducted through the AIRE corporate institutional management platform, which records Redeia's institutional collaboration agreements and memberships. For increased transparency in management, each unit has access to AIRE, where they can update information about the external organisations they collaborate with.

Prior to formalising any collaboration agreement or membership, the responsible area conducts an analysis together with the Directorate of Institutional Relations and Parliamentary Affairs, in accordance with the [Company's Code of Conduct and Ethics](#) and Criteria for Evaluation and Selection of Collaborations. This suitability assessment includes establishing a preliminary dialogue and analysing the information and documentation provided by the organisation, as well as the synergies between both organisations.

Once the evaluation is completed, the collaboration is formalised.

3.1 Organisation Analysis Methodology

In order to determine whether the organisations and associations registered in the AIRE corporate institutional management platform are in line with the Paris Agreement, a methodology for individual assessment and review has been established for each of them. AIRE gathers the following information on each organisation:

- Type of institution
- Geographical scope
- Type of collaboration
- Mission and objectives
- Evidence of their climate commitment, particularly their alignment with the Paris Agreement

The evaluation results are recorded in AIRE along with any relevant documentary evidence provided by the unit responsible for the collaboration.

If an organisation's activities are found not to align with Redeia's climate commitments, a specific assessment will be conducted, potentially leading to termination of the collaboration.

3.2 Results for 2023

Redeia has selected 29 organisations that are pivotal to shaping the energy sector and notable for their engagement in climate change advocacy that participate in the energy and climate fields at both a national and an international level.

Below are the detailed results for 2023:

Overall evaluation results in 2023

Institution	Type	Association	Geographical scope	Alignment level
Economic Circle Association (Cercle D'economia)	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Domestic	Partially aligned
Association of Spanish Agencies for Energy Management (ENERAGEN)	Non-profit institutions (NGOs, associations, foundations, etc.)	Agreement	Domestic	Aligned
Association of Women in Research and Technology (AMIT)	Non-profit institutions (NGOs, associations, foundations, etc.)	Agreement	Domestic	Partially aligned
Spanish Association for Environmental Impact Assessment (AEEIA)	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Domestic	Aligned
Spanish Association of Women in Energy (AEMENER)	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Domestic	Partially aligned
Spanish Association for Standardisation and Certification (AENOR - UNE)	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Domestic	Aligned
Spanish Association for Energy Economics (AEEE)	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Domestic	Aligned
CEAPI (Alliance for Ibero-America Business Council)	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Domestic	Aligned
CEOE (Spanish Confederation of Business Organisations)	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Domestic	Aligned
CIGRE	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	International	Aligned

Sustainability Excellence Association (CES)	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Regional	Aligned
Spanish Energy Association (ENERCLUB)	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Domestic	Aligned
Spanish Environmental Association (CEMA)	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Domestic	Aligned
Aragon Energy Cluster (CLE-NAR)	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Regional	Aligned
Catalonia Energy Cluster	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Domestic	Aligned
Extremadura Energy Cluster	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Regional	Aligned
Spanish Maritime Cluster	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Domestic	Aligned
Ecological Transition Cluster for the Balearic Islands	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Regional	Aligned
Offshore Coalition for Energy and Nature in the Mediterranean (MED OCEAN)	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	International	Aligned
ENTSO-E	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	International	Aligned
FORÉTICA	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Domestic	Aligned
Cotec Foundation for Innovation	Educational entities (public and private)	Patronage	Domestic	Aligned
Energy Foundation of the Community of Madrid (FENERCOM)	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Regional	Partially aligned

Foundation for Energy and Environmental Sustainability (FUNSEAM)	Non-profit institutions (NGOs, associations, foundations, etc.)	Patronage	Domestic	Aligned
Seres Foundation	Non-profit institutions (NGOs, associations, foundations, etc.)	Patronage	Domestic	Aligned
Spanish Engineering Institute	Non-profit institutions (NGOs, associations, foundations, etc.)	Agreement	Domestic	Aligned
Mediterranean Transmission System Operators (Med-TSO)	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	International	Aligned
Renewables Grid Initiative (RGI)	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	International	Aligned
Women Action Sustainability (WAS)	Non-profit institutions (NGOs, associations, foundations, etc.)	Membership	Domestic	Aligned

4 Participation in Organisations and Associations

Redeia is an active participant in various organisations and associations, both national and international, in order to showcase the key aspects of its activities. It also participates in forums and meetings to share its expertise and support organisations and institutions, ensuring that they can effectively contribute to the development of regulations and operational criteria for electricity grids and systems, especially within the European Union.

The goal is to provide comprehensive and transparent information to legislators and policy makers on Energy and Climate so that they are well-informed when making decisions on energy and environmental matters.

Redeia highlights its collaboration with key organisations that promote a national and international grid of efficient, sustainable, and socially accepted electricity infrastructures. This includes a special focus on the integration of renewable energies, with a contribution of €3,060,719.72 in 2023.

Redeia's key contributions to share and extend best practices



ENTSO-E. The European Network of Transmission System Operators for Electricity is a key instrument of coordination among European electricity system operators (TSOs) and transmission agents for the design, development, and implementation of the Internal Market for Energy (IEM), the deployment of regulations, and the development of a sustainable electricity system for the European Union (EU). In 2023, Red Eléctrica dedicated 19,198 hours by 63 employees from 20 business groups, strengthening their participation in all five technical committees and assuming leadership roles in strategic groups (e.g., Market Reform, European Ten-Year Network Development Plan). Additionally, Red Eléctrica renewed its position as a member of the Council for a period of two years in 2023.

Its contribution to stakeholder engagement and territorial relations in the Electricity Grids Forum promoted by the European Commission is particularly noteworthy.

€3,013,752.24



RGI. The Renewables Grid Initiative is an organisation that brings together TSOs and NGOs in the EU to promote fair, transparent, and sustainable grid development. In September 2023, the Offshore Coalition for Energy and Nature in the Mediterranean (Med OCEaN) was launched. This initiative, composed of 15 members, will work on issues such as maritime spatial planning, regional cooperation, environmental impact of floating offshore technology, and compatibility of offshore wind energy, nature, and other industries.

€30,000



Spanish Energy Association – Enerclub. A national private non-profit entity comprising players in the energy sector. Its main objective is to help various social stakeholders and other interested parties, both nationally and internationally, to better understand different energy-related issues.

€16,967.48

Additionally, Redeia participates in other national and international organisations or associations with the aim of sharing and spreading best practices. Some of these include:

Best Corporate Governance Practices

CLUB DE EXCELENCIA EN SOSTENIBILIDAD

Sustainability Excellence Association (Club de Excelencia en Sostenibilidad)

A non-profit business association aimed at driving sustainability by sharing and building awareness of good practices.



ICGN
International Corporate Governance Network

ICGN (International Corporate Governance Network)

Investor-led organisation whose mission is to promote effective standards of corporate governance and investor management to advance in efficient markets and sustainable economies worldwide, guided by the Global Governance Principles and ICGN's Global Responsibility Principles.

forética 25 aniversario



Forética

Association of companies and professionals of corporate social responsibility / sustainability whose mission is to promote the integration of social, environmental and good governance aspects of the strategy and management of companies and organisations.

Spanish Green Growth Group

An association created to encourage public-private collaboration and jointly address environmental challenges.

Industry Best Practices



CIGRE (International Council on Large Electric Systems)

Organisation bringing together electricity companies, equipment manufacturers, engineering firms, research centres, and universities worldwide to exchange technical knowledge. Red Eléctrica holds the position of President and Secretary of the Spanish Committee and is also member of various committees.



Ecological Transition Cluster for the Balearic Islands

A business group that promotes a collaborative environment among various stakeholders interested in the ecological transition of the Balearic Islands, with the common goal of reducing fossil fuel consumption and greenhouse gas emissions, in line with the commitments made in the Paris Agreement.



Basque Energy Cluster

Integrates key companies in the energy sector value chain in the Basque Country. For example, energy operators, equipment and component manufacturers, engineering firms, and service companies. It also involves stakeholders from the Basque Network of Science, Technology, and Innovation, as well as public administration bodies with responsibilities in the field of energy.

5 Contributions Made in 2023

In 2023, the company collaborated with 78 organisations.

The following table indicates Redeia's annual contribution (€) to representational activities in organisations and associations over the last five years. In 2023, in accordance with the guidelines outlined in our [Code of Ethics and Conduct](#), which bans contributions to political parties or organisations, no donations, subsidies or loans have been made to political parties on behalf of Redeia.

In addition, the commitments and conduct guidelines outlined in the Code of Ethics and Conduct, as part of its principle related to transparency in the management of interests, are expressly applicable in case Redeia carries out any activity that may be directly or indirectly linked to the representation of interests commonly known as lobbying.

Redeia's annual contribution to representational activities in organisations

	2018	2019	2020	2021	2022	2023
Lobbying actions, interest representation actions, or similar	0	0	0	0	0	0
Support for local, regional, or political campaigns, candidates, or other organisations	0	0	0	0	0	0
Sectoral, trade associations, and other tax-exempt groups like think tanks	2,352,456	2,380,418	2,559,310	2,717,919	2,812,188	3,401,437
Other	0	0	0	0	0	0
Total contributions and other expenses	2,352,456	2,380,418	2,559,310	2,717,919	2,812,188	3,401,437
Data Scope	100%	100%	100%	100%	100%	100%

6 Governance in Public Advocacy and Lobbying Activities

Our presence in institutions is based on the principles of the company's 2030 Sustainability Commitment, particularly emphasising transparency.

Governance

Once a month, the company's Regulation Committee reviews and reports on activities and meetings with different administrations, institutions, and regulatory bodies, both nationally and internationally.

Transparency

Redeia has been registered since 2011 on the [EU Transparency Register](#) of the European Parliament and the European Commission, the database containing interest representatives who conduct activities to influence EU policies and decision-making processes.

The aim of the Transparency Register is to show the public which interests are represented at the EU level, by whom, and on whose behalf, as well as the resources dedicated to these activities (including financial support, donations, sponsorships, etc.). The Register consists of a public website where interest representa-

tives input updated information about their activities at the EU level, a code of conduct regulating the interaction between interest representatives and EU institutions, and a complaint mechanism that allows any person to initiate an administrative investigation into cases where registered interest representatives have allegedly not adhered to the code.

Through this registry, the company acts transparently by informing stakeholders about its actions that contribute to EU decision-making.

At the national level, Red Eléctrica is registered in the [Interest Groups Register](#) of the National Commission on Markets and Competition (CNMC). This public and voluntary register acts as an institutional transparency mechanism, ensuring that no group can exert influence in a manner contrary to the general interests outlined in Law 3/2013, which established the CNMC. Adherence to this Register implies acceptance of its Ethical Decalogue.

At the regional and local levels, Red Eléctrica has been part of the [Transparency Register of the Community of Madrid](#) and the [Lobby Register of the Madrid Municipal Council](#) since 2021. Public information on general registration data, economic data, the contact person responsible for lobbying activities, as well as the schedule of meetings held with Red Eléctrica and participating individuals can be found on the Community and Municipal Council's web portals.

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