

Iberdrola Group Financial Information Preparation Policy

December 23, 2024

The Board of Directors of Iberdrola, S.A. (the “**Company**”) has the power to design, assess and continuously revise the Governance and Sustainability System, and specifically approve and update the corporate policies, which contain the guidelines governing the conduct of the Company and of the companies belonging to the group of which the Company is the controlling entity, within the meaning established by law (the “**Group**”).

In fulfilling these responsibilities, within the framework of the law and the By-Laws and its sustainable development strategy, and recognizing the strategic goal of paying continuous attention to the transparency of the financial information that it provides to the markets, the Board of Directors hereby approves this Iberdrola Group Financial Information Policy (the “**Policy**”).

1. Purpose

This *Policy* is intended to define an orderly process for preparing the consolidated financial information applicable to all companies of the Group, one that is consistent with the principles of subsidiarity and decentralized management that govern the corporate and governance structure of the Group, that ensures that the consolidated financial information of the Company has been prepared based on information provided by the various companies of the Group, and that clearly describes the responsibility of its management decision-making bodies in such process.

The main goal of this process is to ensure that the consolidated financial information that the Company publishes through the channels required by applicable legal provisions or through such additional channels as it deems appropriate reflects a true and fair view of the assets and liabilities, the financial position, the results and the cash flows of the group made up of the companies included in the consolidation.

2. Scope

This *Policy* shall apply to all companies of the Group and shall affect the process of preparing the consolidated annual accounts, the interim management statements corresponding to the results of the Company and of its consolidated group for the first and third quarter, and the half-yearly financial report (the “Consolidated Financial Information”).

3. Main Principles of Conduct

The main principles of conduct on which this Policy is based are described below:

- a. the formulation of the individual financial information of each of the companies of the Group is the responsibility of the management decision-making bodies of each company;
- b. at country subholding companies, the responsibility of their management decision-making bodies shall extend to the formulation of the financial information of the consolidated subgroup made up of the country subholding company and its subsidiaries if the formulation of such information is required by applicable law or if the management decision-making body of the relevant country subholding company deems it appropriate to formulate such consolidated information;
- c. without prejudice to the provisions of law, the management decision-making body of each company shall also be responsible for the formulation of any financial information relating to its respective company that may be required to prepare the Consolidated Financial Information within the framework of the accounting consolidation process in accordance with the models and scopes defined by the Company’s Administration and Control Division (the “Financial Information for Consolidation”);

- d. the management decision-making bodies of the country subholding companies shall also be responsible for approving the Financial Information for Consolidation within which the company itself and its subsidiaries are included, and which form part of its subgroup;
- e. the Financial Information for Consolidation shall be prepared in accordance with the accounting standards established in the Accounting Policies Handbook and with the models approved by the Company's Administration and Control Division;
- f. without prejudice to the principles set forth above, the management teams responsible for preparing the Financial Information for Consolidation of each of the companies of the Group shall coordinate with the Company's Administration and Control Division to reach agreement on the interpretive accounting standards to take into consideration when preparing such information. Any disagreement in this regard shall be reflected in writing when submitting the Financial Information for Consolidation, and
- g. within the context of preparing the Consolidated Financial Information, companies with Financial information for Consolidation that is covered by the scope of the verification procedures of the Company's external auditor shall ensure that the Financial Information for Consolidation has been audited by its external auditor before submitting it to the Company's Administration and Control Division in accordance with the process described in the next section of this Policy, and shall endeavor to ensure the avoidance of major disagreements with the Company's external auditor in relation to the application of the accounting principles to such Financial Information for Consolidation.

4. Process of Preparing Consolidated Financial Information

Before the beginning of each financial year, the Office of the Secretary of the Company's Board of Directors shall inform the Administration and Control Division of the date provided for the adoption of the resolution to formulate or the approval, as appropriate, of the Consolidated Financial Information.

The Company's Administration and Control Division shall communicate to the management decision-making bodies of the Group's companies the deadlines for submitting the Financial Information for Consolidation for each company, and in the case of the country subholding companies, for submitting that of their respective subgroups.

Such notice shall be coordinated with the requests for information that the chair of the Company's Audit and Risk Supervision Committee and the chairs of the audit and compliance committees of the country subholding companies (and of the head of business companies that are not subordinate to a country subholding company and that have their own audit and compliance committee) send pursuant to the provisions of the General Framework for Relations of Coordination and Information among the Audit Committees of Iberdrola, S.A. and its Group in order to issue the required reports.

The management decision-making bodies of the country subholding companies, following a report from their respective audit and compliance committees, and based on the information received from their subsidiaries, shall prepare and approve the Financial Information for Consolidation corresponding to each subgroup, and once verified by their external auditor within the context of its review of the Consolidated Financial Information, shall send it to the Company's Administration and Control Division prior to the date indicated thereby, in order to prepare the Consolidated Financial Information and submit it for the formulation or approval of the Company's Board of Directors, as appropriate, after a report from its Audit and Risk Supervision Committee.

5. Powers Vested in the Company's Audit and Risk Supervision Committee and the Audit and Compliance Committees of the other Companies of the Group

The provisions of this Policy shall be deemed without prejudice to the powers vested in the Company's Audit and Risk Supervision Committee and the audit and compliance committees of the other companies of the Group in relation to the financial information of their respective company.

In particular, the Financial Information for Consolidation of the companies that have their own audit and compliance committee must be reported on by such committee before being submitted for the approval of the management decision-making body of the company in question.

Said reports shall be submitted to the Company's Audit and Risk Supervision Committee pursuant to the provisions of the General Framework for Relations of Coordination and Information among the Audit Committees of Iberdrola, S.A. and its Group.