

SCOTTISHPOWER STAKEHOLDER ENGAGEMENT POLICY

6 May 2025

The Board of Directors of Scottish Power Limited (the “**Company**”) has the power to design, assess and continuously revise the Company’s Governance and Sustainability System, and specifically to approve and update policies, which contain the guidelines governing the conduct of the Company, and furthermore, to the extent applicable, inform the policies that the companies belonging to the group of which the Company is the controlling entity, within the meaning established by law (the “**SP Group**”), decide to approve in the exercise of their autonomy.

The Articles of Association, the Purpose and Values of the Iberdrola Group, the Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group, the ScottishPower Sustainable Development Policy and the Company’s other policies express the Company’s commitment to the sustainable creation of shared long-term value with its shareholders, as well as taking into consideration its other Stakeholders related to its business activity and its institutional reality.

It is not possible to achieve the social interest and develop a responsible and sustainable business model without the strong engagement in its business enterprise of the Company’s Stakeholders, which are defined as those groups and entities whose decisions and opinions have an influence thereon and who, at the same time, are affected by its activities.

The Company assumes the commitment to involve all its Stakeholders in the social dividend generated by its activities, whether directly or in cooperation with the ScottishPower Foundation.

The Company’s Stakeholders have a leading role in its corporate reputation, which is understood as the set of perceptions regarding a company. These perceptions are quite important, as they determine the decisions of the Stakeholders to invest, purchase and make recommendations, all of which directly affect the long-term sustainability of a company.

In exercising these powers and within the framework of legal provisions, the *Articles of Association* and the *Purpose and Values of the Iberdrola Group*, the Board of Directors hereby approves this *ScottishPower Stakeholder Engagement Policy* (the “**Policy**”), which respects, further develops and adapts the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* with respect to the Company.

This *Policy* supplements and further develops the *ScottishPower Corporate Reputation Policy*. Furthermore, proper management by the Company of its Stakeholder engagement makes a decisive contribution to the achievement of the purpose of the *ScottishPower Policy on Respect for Human Rights*.

1. Scope of Application

This *Policy* applies to the Company. Without prejudice to the foregoing, it includes basic principles that, in the area of Stakeholder engagement, complement those contained in the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group* and, to this extent, must inform the conduct and standards-setting implemented by the other companies of the SP Group in this area in the exercise of their powers and in accordance with their autonomy.

To the extent applicable, these principles must also inform the conduct of the foundations linked to the SP Group.

For companies that do not form part of the SP Group but in which the Company holds an interest, as well as for joint ventures, temporary joint ventures (*uniones temporales de empresa*) and other entities in which it assumes management, the Company shall also promote the alignment of its regulations with the basic principles regarding Stakeholder engagement contained in this *Policy*.

2. Purpose

The purpose of this *Policy* is to establish the general framework for the Company's Stakeholder engagement within the course of its activities and operations, in order to continue, promote and increase, to the extent possible:

- a) the engagement of its Stakeholders in the Company's business enterprise, through the creation of shared sustainable value for all of them;
- b) the response to the legitimate interests of the Stakeholders with which it interacts;
- c) trust among its Stakeholders, in order to build close, long-lasting, stable and robust relationships;
- d) recognition by its Stakeholders of its commitment to fostering a diverse and inclusive work environment where the dignity of professionals is respected and where everyone can give their best; and
- e) through all of the foregoing, the preservation of its corporate reputation.

For the aforementioned purposes, the Company will proactively manage engagement through the *Global Stakeholder Engagement Model of the Iberdrola Group* (the “**Global Engagement Model**”), so that its conduct and behaviour conform to the expectations of its Stakeholders.

The Company's Board of Directors may approve other policies aimed at specific Stakeholders.

3. The Company's Stakeholders

The value chain made up of the activities carried out by the Company means that its Stakeholders are quite numerous. Therefore, for purposes of this *Policy*, the Stakeholders are grouped into the following categories:

- The SP Group's people.
- Iberdrola, S.A., its shareholders and the financial community.
- Customers.
- Communities.
- Supply chain.
- The environment.

These Stakeholders are in turn divided into other categories, the Sub-stakeholders, made up of various groups and entities, which allows the management of the relationships to be adjusted to specific and local realities, needs and expectations, paying special attention to communities in situations of vulnerability.

4. Main Principles of Conduct

Set forth below is a description of the main principles of conduct common to all of the Company's Stakeholders, which are intended to engage and establish relations of trust with them:

- a) Responsibility: act responsibly and build relationships based on ethics, integrity, sustainable development and respect for human rights and those of the communities affected by its various activities.
- b) Transparency: seek transparency in relationships, and in financial and non-financial communications by means of clear and responsible communication, sharing truthful, sufficient, relevant, correct, complete, clear, reliable and useful information.
- c) Active listening: practice active listening, promoting the effective communication by the Company with its Stakeholders and vice-versa, as well as direct, fluid, constructive, diverse, inclusive and intercultural dialogue.
- d) Participation and engagement: encourage the participation and engagement of the Stakeholders in the activities of the SP Group's companies, promoting voluntary consultation processes or other similar channels of interaction at the SP Group level.
- e) Consensus: work in directions compatible with consensus with the Stakeholders, taking into consideration their viewpoints and expectations.
- f) Collaboration: promote collaboration with the Stakeholders, in order to contribute to compliance with the *Purpose and Values of the Iberdrola Group* and the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group*.

- g) Continuous improvement: seek continuous improvement, regularly reviewing Stakeholder engagement mechanisms to ensure that they respond in the most efficient way possible to the needs of each moment.

The foregoing principles shall be supplemented by the provisions of law and the Governance and Sustainability System.

The Company shall establish and disseminate communication channels to involve its Stakeholders in its activities, as well as to strengthen their engagement, accessibility and identification therewith. These channels may be general, such as the corporate website, social media, digital applications and consultation procedures, or specific, for interaction with a particular Stakeholder.

5. Monitoring of the Stakeholder Engagement Strategy

From the corporate governance standpoint, the Board of Directors is vested with the power to approve and supervise the overall strategy on engagement with the Stakeholders of the SP Group's companies, endeavouring to ensure the proper coordination thereof.

In order to do so, the Corporate Affairs Division (or such division as assumes the powers thereof at any time) promotes and coordinates the actions necessary to comply with this *Policy* and the *Global Engagement Model*, which has the purpose of ensuring that Stakeholder engagement is managed and documented in accordance with a common methodology, respecting the particularities of each business, and that suitable channels and mechanisms are available for an appropriate relationship, as well as to promote best practices in this area.

6. Implementation and Monitoring

For the implementation and monitoring of the provisions of this *Policy*, the Board of Directors is assisted by the Corporate Affairs Division (or such division as assumes the powers thereof at any time), which shall further develop the procedures required for such purpose.

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This *Policy* was approved by the Board of Directors of Scottish Power Limited on 6 May 2025 and adopted by the Board of Directors of Scottish Power Retail Holdings Limited on 25 June 2025.