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# LABOUR INCLUSION OF LGBTI PEOPLE IN SPAIN: ETHICS AND CONDUCT CODES

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**Abstract:** The company is a social agent that contributes to the integration of people in their working and social environment. Through codes of conduct, companies set out their values and ethics with the aim of guiding coexistence among the members of the corporation and, at the same time, projecting a certain external image. As argued, LGBTI people continue to suffer discrimination at work in Spain, and a high percentage of them decide to hide their sexual orientation or gender identity to avoid being excluded, which means that they do not find in their workplaces the ideal environment to feel integrated.

As discussed in the theoretical framework, the willingness of governments to establish a regulatory framework for the protection of LGBTI people is not enough. Although governments are the main guarantors of the enforcement of human rights, companies have an ethical responsibility to ensure the protection of their workers in the workplace, as stated in the Universal Declaration of Human Rights, as well as contributing to social change. In short, companies should promote working conditions that avoid discrimination on the grounds of sexual orientation and gender identity and/or expression, and at the same time they should establish specific procedures for its prevention and for dealing with complaints that may be made by those who have been subjected to it. To this end, measures such as codes of conduct can be put in place.

The codes of conduct of the Ibex35 companies have been analysed to reveal whether they recognise LGBTI people and in which terms. Without wishing to anticipate the final conclusions, readers are warned that they will find relevant data, and that there is still a long way to achieve the effective inclusion of LGBTI people and their different forms.

**Keywords:** *ethical code, code of conduct, Ibex35, LGBTI, labour inclusion.*

## 1. INTRODUCTION

Equal opportunities and equal treatment in the workplace are key to the social inclusion of all people, regardless of their gender identity and sexual orientation, and are fundamental values that help personal and organisational growth (Gabriel, 2017). However, despite progress in legal matters in Spain, LGBTI people continue to suffer discrimination in the workplace because of their sexual condition and gender identity (García, 2017).

An example of this is the recent research by official bodies (OIT, 2016; Instituto de la Mujer, 2017) and private institutions (Abad, 2020; Muñoz, 2019) on discrimination and violence against this group in the workplace. Some of their conclusions suffice to know the current situation of LGBTI people in the workplace in Spain: 90% consider it a disadvantage to be LGBTI in accessing employment, 86% believe it is necessary to hide one's orientation in a job interview, 70% do not dare to report aggressions to their superiors at work and only three out of ten complaints are dealt with, 42% of LGBTI people have suffered some kind of verbal violence at work, 31% say they have felt discriminated against at work, only 38% of LGBTI people in Spain are out of the wardrobe at work and 20% of LGBTI people feel that there are no equal employment opportunities for them in their own companies.

On february 2021, the public office called *Programa Madrileño de Información y Atención LGTBI de la Comunidad de Madrid* closed its 2020 Report with a total of 52 people attended to for having suffered discrimination due to their affective-sexual orientation or gender identity. As stated in the Report itself (2020:12): *37% of this discrimination has occurred in the family environment, followed by discrimination in the workplace (34%) and in the school environment (24%).*

This research aims to answer the question posed by Óscar Muñoz, co-director of the *Red Empresarial por la Diversidad e Inclusión LGBTI REDI* (Business Network for LGBTI Diversity and Inclusion) in the 2019 report on the employment situation of LGBTI people in Spain: “*Spanish society is one of the most advanced in the world in terms of LGBT diversity, but what about companies?*”

One of the main problems faced by non-heteronormative workers is the concealment of their true identity during their working day, which causes “*high levels of stress and anxiety, in general, due to the need to constantly monitor all the personal information shared by the employee*” (Capell, 2013:3). As Cornwell (2017) concludes, for greater visibility and integration to take place, two fundamental variables must be present: there must be a visible and normalised presence of other LGBTI employees in the company, and there must be managers and colleagues who are perceived as “*allies*”. These are variables that, in the light of the statistics, do not occur in a generalised manner.

Given this situation, there is an urgent need for an in-depth analysis of the attitude of companies to avoid discrimination of their LGBTI employees and to contribute to their integration, based on their codes of ethics and conduct. It is essential that companies are aware of the need to ensure the protection of this group through rules of conduct that promote respect for the diversity of their employees. Based on these values, companies should go a step further and implement diversity and inclusion programmes, which would not only improve the working environment and the normalisation of the group, but would also provide “*important market opportunities*” (Muñoz, 2019:8).

Thus, business, as a social actor, has an ethical responsibility to ensure that human rights are respected in the workplace, as stated in the Universal Declaration of Human Rights (adopted on 10 December 1948): “*Individuals and institutions should strive to promote respect for human rights*”.

In order to achieve social acceptance and equality for LGBTI people, it is necessary to go beyond the legal framework and involve the business sector. Companies must commit themselves to promoting diversity and a culture of respect and equality, enabling spaces for personal and professional fulfilment and well-being in the workplace; in short, generating social change.

In the words of Adela Cortina, in *Construir confianza* (2003), “*the company is subject to ethical duties and the repeated fulfilment of these*

*duties creates good habits*". In other words, companies should promote working conditions that avoid discrimination on grounds of sexual orientation and gender identity and/or expression, and at the same time they should establish specific procedures for its prevention.

To conclude this introduction, it should be noted that an abridged version of this research has been presented at the XXVIII EBEN-Spain Congress. Social economy and ethics: a new business-society pact, held in June 2021.

## 2. OBJECTIVES

**Overall objective:** Analyse the codes of ethics and conduct of Ibex35 companies to determine whether they take the inclusion of LGBTI people into account.

**Specific objectives:**

1. Analyse the codes of conduct of Ibex35 companies to determine whether they make references to diversity, sexual orientation, gender identity and LGBTI people.
2. If LGBTI people are mentioned, analyse in which terms they are mentioned in order to determine their degree of involvement.
3. Find out whether Ibex35 companies that belong to REDI and the European ADIM Project have greater involvement and recognition of LGBTI people.

## 3. METHODOLOGY

The methodology used to analyse the codes of conduct of the Ibex35 companies is content analysis, a methodology that allows us to equate variables under the same inclusion and exclusion criteria. According to Krippendorff, content analysis is a research technique designed to formulate, from certain data, "*replicable and valid inferences that can be applied to their context*" (1990:22). Abela adds that this interpretation must be "*systematic, objective and replicable*" (2012:2), i.e. replicable with other units of analysis.

The most concrete definition of the many that have been given of content analysis is found in Bardin, who summarises that it is a set of

techniques for analysing communications “aimed at obtaining indicators (quantitative or otherwise) through systematic and objective procedures for describing the content of messages, allowing the inference of knowledge relating to the conditions of production/reception (social context) of these messages” (1986:32). For Bardin, it is not a question of an instrument but of a range of tools, which, Bunge (1989) adds, make it possible to analyse a given problem requiring conceptual or empirical research.

In order for such a set of interpretative procedures to be developed, the research requires:

- Research categories (commitment, discourse and activism).
- General and specific objectives (to analyse whether Spanish Ibex35 companies protect and integrate their LGBTI workers).
- Textual corpus or analysis material (codes of conduct of Ibex35 companies).
- Recording of the analysis data (indicators).
- Statistical or logical processing.
- Interpretation of the results.

All research requires a representative sample; in this case the 35 Spanish-owned companies that form part of Ibex35 have been selected on 31 March 2021: *Acciona, Acerinox, ACS, Aena, Almirall, Amadeus, ArcelorMittal, Banco Sabadell, Banco Santander, Bankia, BBVA, Bankinter, CaixaBank, Cellnex, Cie Automotive, Colonial, Enagas, Endesa, Ferrovial, Siemens Gamesa, Naturgy, Grifols, IAG, Iberdrola, Indra, Inditex, Mapfre, Meliá, Merlin Properties, Pharmamar, Red Eléctrica, Repsol, Solaria, Telefónica* and *Viscofan*.

In April 2021, (i.e. ten years after having been floated on the Stock Exchange) the *Bankia Group* was absorbed by *Caixabank*, thus disappearing from the Ibex35, and its code of ethics disappeared. In November 2021 *Caixabank*'s code of ethics remained unchanged.

### 3.1. CATEGORIES, VARIABLES AND RESEARCH INDICATORS

The following categories, variables and indicators have been established for the analysis of codes of conduct and the mechanisms for safeguarding those codes:

- Category 1. Commitment:
  - Variable 1. Code of Conduct
    - Indicator 1. Available
    - Indicator 2. Date
  - Variable 2. Channels for the reporting for non-compliance with the code of ethics or code of conduct
  
- Category 2. Normalisation:
  - Variable 3.
    - Indicator 3. Diversity
    - Indicator 4. Sexual orientation
    - Indicator 5. Gender Identity/Expression
    - Indicator 6. LGBTI (or variants: LGBT, LGTB, LGTBIQ, LGBTIQ)
    - Indicator 7. Gay
    - Indicator 8. Lesbian
    - Indicator 9. Bisexual
    - Indicator 10. Transgender
    - Indicator 11. Intergender
    - Indicator 12. Non-binary gender
    - Indicator 13. Queer
  
- Category 3. Activism:
  - Variable 4. European Project for Diversity in Enterprise (ADIM)
    - Indicator 14. Member company YES/NO
    - Indicator 15. Discourse (diversity, gender identity, sexual orientation and LGBTI)
  - Variable 5. Red Empresarial por la Diversidad e Inclusión REDI
    - Indicator 16. Founding company and/or member YES/NO
    - Indicator 17. Speech (diversity, gender identity, sexual orientation and LGBTI)

In order to determine whether the company actively defends its LGBTI workers in the workplace, two organisations working on LGBTI diversity and inclusion management were selected: the European ADIM Project and Red Empresarial por la Diversidad e Inclusión REDI (Business Network for Diversity and Inclusion).

The European ADIM Project seeks to improve “*respect for and inclusion in the workplace of lesbian, gay, bisexual, transgender and other persons belonging to so-called sexual minorities - such as intersex,*

*asexual and gender non-binary people - included under the acronym LGBTI*” (ADIM, 2019). The project is funded by the European Union and developed by the Directorate General for Equal Treatment and Diversity of the Spanish Ministry of the Presidency, Relations with the Courts and Equality, and the Portuguese Commission for Citizenship and Gender Equality, with the participation of 16 companies (3 of them from the Ibex35) and 8 public universities in Spain and Portugal.

The *Red Empresarial por la Diversidad e Inclusión (REDI)* is a Spanish non-profit association, whose aim is to foster an inclusive and respectful environment in organisations, where gender expression and sexual orientation do not interfere in the inclusion and professional development of the people who make up the company.

#### 4. THEORETICAL FRAMEWORK

The opportunity for a person to earn a living through work, and to have the opportunity to contribute and flourish in it, free from discrimination on the basis of sexual orientation, is increasingly being recognised as a fundamental right by more countries around the world. To this end, legal protections against sexual orientation discrimination have been enacted in recent years.

In the latest report by the International Lesbian, Gay, Bisexual, Trans and Intersex Association (ILGA), legal protections against discrimination are a key element in each country’s human rights legal framework, as they aim to guarantee the principle of equality before the law by providing remedies to those who are victims of discrimination on the basis of sexual orientation.

Spain is placed in the list drawn up by this organisation in sixth position among the most advanced countries in terms of legislation for the international protection of the rights of LGBTI people, both in the social and labour spheres, as recognised by different national and international studies (Instituto de la Mujer, 2017; ILGA 2019).

We thus see how regulatory frameworks aim to protect people who are subject to discrimination on the basis of sex or sexual orientation in the social and labour spheres, as recognised by the Commission on Human Rights. Rights that the major unions do include in their documents to protect people of sexual identity and diverse gender orientation in their jobs, defending that community norms protect “*the right to equality and*

*non-discrimination on grounds of sex, the right to safety, health and physical and moral integrity of workers, the right to sexual freedom and finally, indirectly, the right to work itself*" (CCOO, n.d.).

We will now take a look at the Spanish legal system to see how the rights of the LGBTI community are recognised in different regulations, establishing guarantees for the protection of these rights, by areas of application, in the social and labour environment in our country.

In the European Union, a legal framework has been established to protect LGBTI people who are subject to discrimination on the grounds of sexual orientation, with the adoption of two directives that are mandatory for all Member States:

- Council Directive 2000/78/EC of 27 November 2000 establishes a general framework for equal treatment in employment and occupation, which, along with other groups susceptible to being marginalised or discriminated against, refers to gay, lesbian, bisexual and transgender people; it includes sexual orientation and gender identity as issues to be expressly defended by the social representation of workers. Thus, it establishes in Article 13 that "Member States shall, in accordance with their national traditions and practices, take appropriate measures to promote dialogue between the social partners with a view to fostering equal treatment, including through the monitoring of workplace practices, collective agreements, codes of conduct and through research and exchange of good practice".
- Directive 2006/54/EC of the European Parliament and of the Council of 5 July 2006, on the implementation of the principle of equal opportunities and equal treatment of men and women in matters of employment and occupation.

In Spain, the most significant protection is provided by the Spanish Constitution, which includes a catalogue of rights and freedoms such as:

- Dignity and free development of personhood (Article 10).
- Equality of the Spanish before the law *without any discrimination based on birth, race, sex, religion, opinion or any other personal or social condition or circumstance, which prohibits discrimination based on any personal or social condition or circumstance, including sexual orientation and gender identity* (Article 14).
- Physical and moral integrity (Article 15).



- Liberty and security (Article 17).
- Right to honour, personal and family privacy and one's own image (Article 18).

The most significant protection is provided by Article 14 of the Spanish Constitution, which prohibits discrimination based on any personal or social condition or circumstance, including sexual orientation and gender identity. This restriction is also included in other international treaties to which Spain is a party, such as the Universal Declaration of Human Rights, the European Convention on Human Rights and the Charter of Fundamental Rights of the European Union.

In the Penal Code:

- It includes gender orientation and gender identity as an aggravating factor in a (hate) crime *for racist or anti-Semitic reasons, or other kinds of discrimination referring to the victim's ideology, religion or beliefs, the ethnic group, race or nation to which he/she belongs, his/her sex, sexual orientation or identity, gender reasons, the illness he/she suffers from or his/her disability* (Article 22).
- Penalises acts of discrimination in employment (Article 314).
- *It punishes those who harm the dignity of persons by actions that humiliate, belittle or discredit any of the groups referred to in the previous paragraph, or any part of them, or any particular person on the grounds of their membership on racist, anti-Semitic or other grounds relating to ideology, religion or beliefs, family situation, membership of an ethnic group, race or nation, national origin, sex, sexual orientation or identity, gender, illness or disability to imprisonment of six months to two years and a fine of six to twelve months* (Article 510.2).
- Criminalises discriminatory refusal of services on grounds of sexual orientation (Articles 511 and 512).

In addition, there are several laws in our country that expressly protect people who are discriminated against on the grounds of sexual orientation:

- Organic Law 3/2007, of 22 March, for the Effective Equality of Women and Men.
- Draft Bill of Law for the real and effective equality of trans people and for the guarantee of the rights of LGBTI people, recently ap-

proved, dated 29 June 2021. The law consolidates rights for trans and LGBTI people in the labour sphere, incorporating measures to favour LGBTI people's access to employment, especially for trans women, as well as other equality measures in the workplace.

By Autonomous Regions:

- Foral Law 12/2009, of 19 November, on non-discrimination on grounds of gender identity and recognition of the rights of transgender people in Navarra.
- Law of the Basque Government (passed on 28 June 2012) on non-discrimination on the grounds of gender identity and recognition of the rights of transgender people.
- Law 2/2014 of 14 April 2014 on equal treatment and non-discrimination of lesbians, gays, transsexuals, bisexuals and intersexuals in Galicia.
- Law 2/2014, of 8 July, comprehensive for non-discrimination on grounds of gender identity and recognition of the rights of transgender persons in Andalucía.
- Law 11/2014, of 10 October, to guarantee the rights of lesbian, gay, bisexual, transgender and intersex persons and to eradicate homophobia, biphobia and transphobia in Catalonia.
- Canary Islands Law (passed on 23 October 2014) on non-discrimination on grounds of gender identity and recognition of the rights of transgender people.
- Law on Social Equality for Lesbian, Gay, Bisexual, Transsexual, Transgender and Intersex Persons and on Public Policies against Discrimination based on Sexual Orientation and Gender Identity in the Autonomous Community of Extremadura.
- Law 2/2016, of 29 March, on Gender Identity and Expression and Social Equality and Non-Discrimination of the Community of Madrid.
- Law to guarantee the rights of lesbians, gays, transsexuals, bisexuals and intersexuals of the Balearic Islands.
- Law on social equality for lesbian, gay, bisexual, transgender, transsexual, transgender and intersex persons, and on public policies against discrimination based on sexual orientation and gender identity in the Autonomous Community of the Region of Murcia.
- Law 3/2016, of 22 July, on Comprehensive Protection against

## LGBTIphobia and Discrimination based on Sexual Orientation and Gender Identity in the Community of Madrid.

The Workers' Statute of 24 October:

- It states that workers have as a basic right the consideration due to their dignity, including protection against verbal and physical offences of a sexual nature and against harassment on the grounds of sexual orientation (Article 4.2.e).
- It is established that regulatory precepts, clauses in collective agreements, individual agreements and unilateral decisions of the employer that contain direct or indirect unfavourable discrimination on grounds of sexual orientation are null and void (Article 17.1).

Moreover, Spain was the third country to approve same-sex marriage and the first one to legalise single-parent adoption.

All the aforementioned laws include protection against sexual harassment and harassment based on sex, both in the social and labour spheres. Thus, in Organic Law 3/2007 of 22 March, for the Effective Equality of Women and Men, Article 48 establishes specific measures to prevent sexual harassment and harassment for reasons of sex at work, including the obligation of companies to promote working conditions that prevent sexual harassment and harassment for reasons of sex, as well as establishing specific procedures for its prevention so that complaints or claims can be collected from those who have been subjected to it. These measures include the development and dissemination of codes of good practice. As we have seen, Spain has legislation that protects the LGBTI community in the social environment and more specifically in the workplace, insofar as attitudes or behaviour against sexual orientation or gender identity are considered an aggravating circumstance for hate crimes. However, it should not be forgotten that the existence of a regulatory framework in itself, however positive and protective it may be, does not necessarily guarantee the application of the law.

This fact is ratified by the levels of discrimination to which this group is subjected, despite the fact that in Spain, as stated in the report of the Women's Institute, *in general terms, the "quality of life" of the LGBTI community is high, compared to the rest of the countries in the world.*

In Europe, according to statistics provided by the EU Fundamental Rights Agency (FRA) as a result of the survey conducted between May

and July 2019 among 140,000 people in the European Union, United Kingdom, Serbia and North Macedonia, and summarised in the report *A Long way to go for LGBTI equality*, it has become clear that:

- 6 out of 10 LGTBI people in Europe avoid holding hands with their partners in public.
- 2 out of 5 LGTBI people in Europe have experienced harassment in the past year.
- 1 in 5 trans and intersex people in Europe have been physically or sexually assaulted, twice as many as other LGTBI groups.
- 1 in 5 LGTBI people felt discriminated against at work.
- 1 in 3 LGTBI people felt discriminated against when going out to eat, drink or socialise.
- 1 out of 3 LGTBI people, regarding the economic situation, have difficulties making ends meet. The situation is worse in the case of intersex and trans people (approximately one in two).

In Spain, according to the same report:

- 21% felt discriminated against at work in the year prior to the survey.
- Overall, in Spain in 2019, 42% felt discriminated against in at least one area of life in the year prior to the survey (FRA).

Although there are differences between countries, according to the FRA study there are still too many LGBTI people who continue to live in the shadow, afraid of being ridiculed, discriminated against or even attacked. This is not just a fear, but a common occurrence:

- In Europe, 4 out of 10 LGBTI people have felt discriminated against in one of the following areas: looking for work or housing, at work, at the doctor, at school or university, in a restaurant, shop or café or when showing their documents.
- In Spain, the percentage is the same: 42% say they have felt discriminated against in some area.

Finally, according to the Home Ministry's Report on the Evolution of Hate Crimes in Spain in 2019, sexual orientation and gender identity is among the main causes of victimisation, with 278 cases registered out

of a total of 1706 cases, which represents 16.3%, placing sexual orientation and gender identity only below hate cases related to ideology or racism/xenophobia. Compared to the previous year we see that hate crime cases on the grounds of sexual orientation and gender identity have actually increased slightly.

Most developed countries have begun to demand standards of behaviour in the workplace, whose commitments are public and measurable. One way of facilitating this, encouraged by the European Commission, has been for companies to adhere to the codes of conduct defined by international organisations. Thus the Commission considers the following to be necessary for codes of conduct:

- Have as common minimum reference standards the ILO core conventions and the OECD guidelines for multinational enterprises.
- Include appropriate mechanisms for assessing and monitoring their implementation, as well as a system of conformity assessment;
- Involve the social partners and other stakeholders, including from developing countries, in their development, implementation and monitoring;
- Disseminate the experiences and good practices of European companies.

It goes without saying that these codes complement national, EU and international legislation, as well as collective agreements, but in no way replace them. Hence their challenge: they must ensure their effective implementation, verification and control. For all these reasons, codes of ethics currently represent the most widespread method for institutionalising ethics in organisations, consisting of setting out the character, personality and intentions pursued by the company, as well as its values and duties, thus guiding all its activity. In the words of García-Marza “these codes represent the efforts to make public the guidelines with which a company wants to identify itself and guide the conduct of the members of the organisation” (2004: 246).

Codes of conduct or ethical codes are therefore key instruments of self-regulation for the promotion of human rights in the workplace.

For some years now in our country we have been witnessing an increase in the number of companies that have been providing themselves with their own codes of conduct, so that everyone who joins the organisation accepts the ethical commitment to voluntarily assume this code in their

professional conduct. The term “self-regulation” here takes on its full meaning, as opposed to “regulation”, situating the discourse between voluntariness and normativity.

The United Nations has recently called on companies around the world to contribute to greater equality for LGBTI people by drafting the UN Standards of Conduct for Business to Address Discrimination against Lesbian, Gay, Bisexual, Trans and Intersex Persons, which provide guidance to companies on how to fulfil their responsibility to respect the rights of all, including treating LGBTI people fairly in the workplace, as well as analysing business practices to ensure that discrimination is addressed. The Standards of Conduct go a step further in calling for business engagement by presenting opportunities for companies to contribute to positive social change in the communities in which they operate.

## 5. ANALYSIS

The following three tables show the integrated analysis of the codes of ethics and conduct of Ibex35 companies in relation to the recognition of LGBTI people.

## 6. RESULTS

After analysing the corpus, the following results can be identified:

- Category 1. Commitment:
  - Variable 1. Code of Conduct
    - Indicator 1. Availability

100% of Ibex35 companies have a code of ethics or conduct available to their employees and the general public on their website or corporate group. 34 of the 35 companies have published their code of ethics or code of conduct in Spanish while one of them (ArcelorMittal) has it available in English only.

- Category 1. Commitment:
  - Variable.1. Code of Conduct
    - Indicator 2. Date

51.43% of the codes analysed have been updated in the last 5 years (dated after 2017), 42.86% have not been updated in the last 5 years (dated before 2017) and 5.71% have been published without a date, neither in the document nor on the company's website (Figure 1).

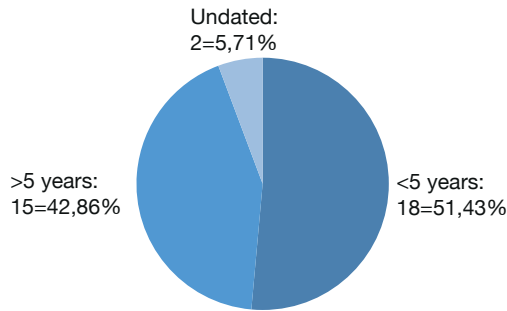


Figure 1. Updating codes of conduct. Source: Own elaboration.

- Category 1. Commitment:
  - Variable 1. Whistle-blowing channel for non-compliance with the code of ethics or conduct

24 of the 35 Ibex35 companies (68.6%) have an ethics channel linked to their code of ethics or conduct and, failing that, specific channels of communication for reporting breaches of the code detected by the workers themselves. However, 11 of them (31.4%) have not set up an ethics channel or specific communication channels to facilitate the reporting of breaches of the code itself (Figure 2).

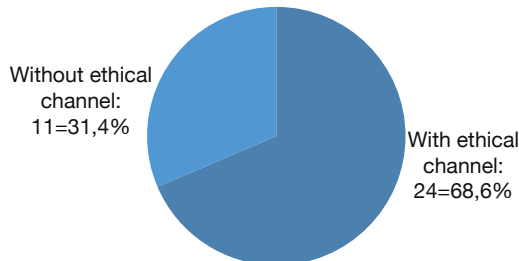


Figure 2. Ibex35 companies with and without an ethical channel. Source: Prepared by the authors.

- Category 2. Normalisation:
  - Variable 3. Discourse
    - Indicator 3. Diversity

20 of the 35 Ibex35 companies mention diversity in their codes of ethics and/or conduct as a criterion for inclusion in the workplace, which represents 57.2% of the total. However, 15 companies make no explicit mention of diversity, a percentage that amounts to 42.8% of the total (Figure 3).

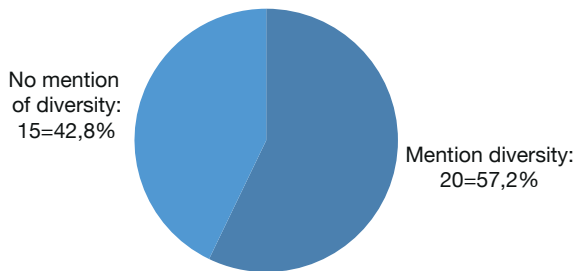


Figure 3. Explicit mention of diversity in codes of ethics or conduct.

- Category 2. Normalisation:
  - Variable 3. Discourse
    - Indicator 4. Sexual orientation

The percentage of Ibex35 companies that explicitly mention the integration of people irrespective of their sexual orientation is 71% (25 companies). On the other hand, 28.6% of companies (10 companies) do not explicitly mention sexual orientation in their codes of ethics as a reason for non-discrimination (Figure 4).

- Category 2. Normalisation:
  - Variable 3. Discourse
    - Indicator 5. Gender identity/expression

Gender identity is mentioned in 10 of the 35 codes of ethics and codes of conduct analysed, which represent 28.6% of the total. This percentage rises to 71.4% (25 companies) in the case of codes of ethics and conduct



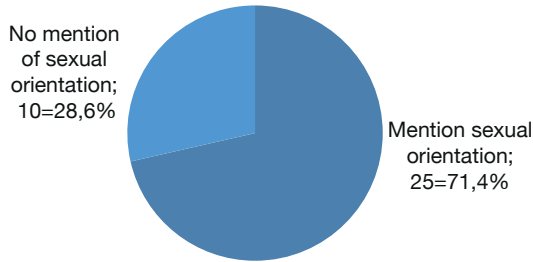


Figure 4. Explicit mention of sexual orientation in codes of ethics or conduct.

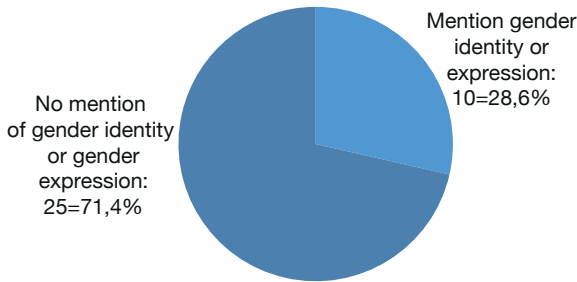


Figure 5. Explicit mention of sexual identity or expression in codes of ethics or conduct.

that do not consider it important to make explicit mention of gender identity or expression as grounds for non-discrimination in the workplace (Figure 5).

- Category 2. Normalisation:
  - Variable 3. Discourse
    - Indicator 6. LGBTI (o or variants: LGBT, LGTB, LGTBIQ)

Of the 35 companies analysed, only one of them (Red Eléctrica Española) explicitly mentions the LGBTI community in its code of conduct. The rest of the companies do not include the group in their codes of ethics or conduct (Figure 6).

- Category 2. Normalisation:
  - Variable 3. Discourse

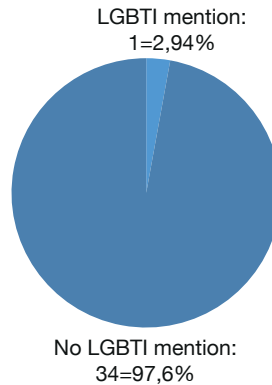


Figure 6. Explicitly mentions of LGBTI community.

- Indicator 7. Gay
- Indicator 8. Lesbian
- Indicator 9. Bisexual
- Indicator 10. Transgender
- Indicator 11. Intergender
- Indicator 12. Non-binary gender
- Indicator 13. Queer

No code of ethics or code of conduct of Ibex35 companies has been found that mentions each gender identity and sexual orientation covered by the acronym LGBTI: gay, lesbian, transsexual, bisexual, intergender, non-binary and queer. In contrast, there are companies such as PHARMA MAR that continue to refer to “both sexes” in their codes of ethics, thus excluding all other identities.

- Category 2. Normalisation:
  - Variable 4. European Project for Diversity in Enterprise (ADIM)
    - Indicator 14. Member company YES/NO
    - Indicator 15. Discourse (diversity, gender identity, sexual orientation and LGBTI)

Three Ibex35 companies belong to the European Project for Diversity in the Company ADIM (Banco Santander, Inditex and Telefónica), which means 8.6% of the total. Among the companies that are part of the project, we have obtained the following results in terms of their dis-

course: Banco Santander does mention diversity and sexual orientation, but does not talk about gender identity; Inditex and Telefónica do explicitly mention diversity, sexual orientation and gender identity. None of the three mention the acronym LGBTI or its variants, nor the different identities and orientations it encompasses (Figure 7).

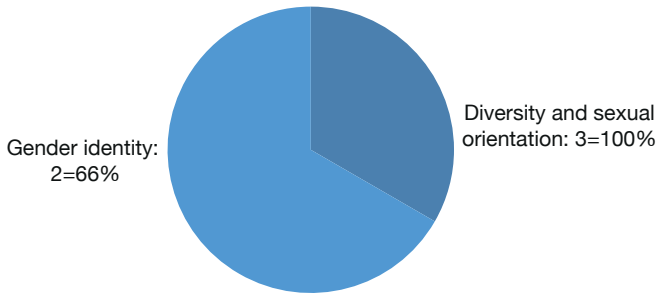


Figure 7. Language of the companies participating in the European Diversity in Enterprise Project.

- Category 3. Activism:
  - Variable 5. Business Network for Diversity and Inclusion REDI
    - Indicator 16. Founder and/or member company YES/NO
    - Indicator 17. Discourse (diversity, gender identity, sexual orientation and LGTBI)

Six of the 35 Ibex35 companies belong to the Business Network for Diversity and Inclusion (Red Empresarial por la Diversidad e Inclusión REDI). Four of them (Amadeus, Banco Santander, Bankia and Mapfre) explicitly mention diversity and sexual orientation (11.43% of the total), but do not mention gender identity despite belonging to REDI. In fact, only two companies associated with REDI mention diversity, sexual orientation and gender identity in their ethical codes (Inditex and Telefónica), which represents 5.71% of the total number of Ibex35 companies (Figure 8).

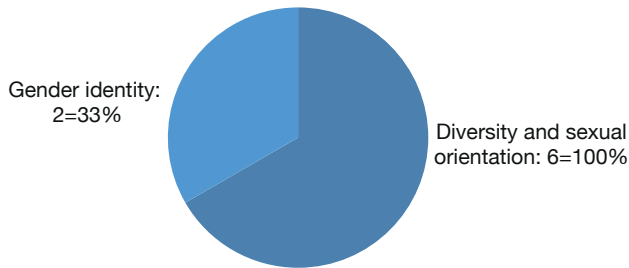


Figure 8. Language of member companies of the Business Network for Diversity and Inclusion REDI.

## 7. CONCLUSIONS

The following conclusions can be drawn from the results obtained from the analysis carried out in the research:

Despite the fact that all Ibex35 companies have a code of ethics or conduct, a significant percentage (42.8%) have not updated it in the last 5 years, which indicates a lack of adaptation to the new social environment, which is constantly evolving. Two codes of conduct stand out for their lack of transparency (Ferrovial and Siemens Gamesa), which are not dated, making it impossible for members of the company and the rest of society to know whether they have an updated code of ethics or code of conduct. Furthermore, as can be seen in the analysis table, one of the codes of ethics or conduct is only available in English (ArcelorMittal), which makes it difficult to access as it requires a high level of specific vocabulary.

Despite these exceptions, the high degree of companies with a code of ethics or code of conduct available in Spanish and dated shows the commitment of Ibex35 companies to the implementation of corporate principles and values among their employees, although almost half of them are not up to date.

With regard to the existence of ethics channels linked to the codes of ethics or conduct that guarantee compliance with the code in which they are published, it is concluded that a high percentage of the companies have set them up (66.6%), but there is still almost a third with no direct whistleblowing channel. Ethical channels allow employees and managers to report bad practices contrary to the code of ethics, which favours compliance, generates confidence in the worker and promotes the prevention and detection of irregularities. One third of Ibex35 companies do

not have this important tool, which makes it difficult to make complaints and generates little trust in the work environment.

With regard to the discourse with which companies write their codes of ethics or codes of conduct, we analysed whether reference is made to LGBTI people and in what specific terms. Only one of the 35 Ibex35 companies (Red Eléctrica Española) includes the nomenclature “LGTB” in its code of ethics or conduct to promote the inclusion of this group in the company. The more recent the code of conduct, the more inclusive its content. An example of this is the text with which the code of ethics and conduct of Red Eléctrica Española, updated in 2020, refers to “avoiding any conduct that may go against the principle of gender equality, as well as with respect to other groups such as LGBTI” (Code of Ethics and Conduct of Red Eléctrica Española, 2020). In contrast, all Ibex35 companies include in their ethical codes non-discrimination “on the basis of sex”, without specifying possible sexes and orientations.

In this regard, no code of ethics or code of conduct of Ibex35 companies has been found that mentions the gender identities and sexual orientations covered by the acronym LGBTI: gay, lesbian, transsexual, bisexual, intergender, non-binary and queer. This lack of specificity shows that both the concepts and the people they represent are still invisible in the workplace, which makes it difficult to normalise them in the workplace and in society.

Despite the large number of companies that are committed to non-discrimination of people based on their sexual or gender condition, there are still too many corporations that do not explicitly reflect this in their codes of ethics or conduct and continue to speak of “both sexes”, thus excluding the rest of the genders. In order to conclude that the codes of conduct of Ibex35 companies are inclusive of LGBTI people, we would have had to find 100% of the concepts investigated in the corpus analysed, a percentage that is far from desirable: 28.6% do not mention sexual orientation as a reason for non-discrimination of their workers, 42.8% do not mention gender identity, 97.2% do not mention the acronym LGBTI or any of its variations, and none of the companies speak directly of the different identities and orientations of the collective. When comparing some concepts with others, non-discrimination on the grounds of sexual orientation is more present than on the grounds of gender identity, so we conclude that gender identity is more invisible.

From the point of view of business activism, only 3 of the 35 companies (Banco Santander, Inditex and Telefónica) have participated in the

European Project for Diversity in Business (ADIM). On the other hand, 6 of the 35 companies (Amadeus, Banco Santander, BBVA, Inditex, Mapfre and Telefónica) have joined the Business Network for Diversity and Inclusion (REDI). As can be seen, 2 of the companies (Banco Santander and Telefónica) are part of both initiatives, which increases their significance and interest in the integration of LGBTI people in both companies.

However, simply belonging to ADIM and REDI is not enough. The analysis shows that the percentage of companies that mention diversity and sexual orientation is higher than that of Ibex35 companies as a whole, but many of them still do not mention non-discrimination based on gender identity in their codes of ethics or codes of conduct, so there is still a long way to go. The first steps have been taken but, in light of the results obtained in this research, they are insufficient to achieve the full integration of LGBTI people in their workplaces. The aim of these lines is to recall the power of codes of ethics and conduct to improve coexistence in the workplace, which has a direct impact on society by establishing the minimum standards of tolerance and respect that are so necessary.

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APPENDIX

Table 1. Content analysis

Company	Ethical code		Discourse										Activism		
	Y	N	Compliance System		Diversity		Sexual orientation		Gender identity		LGBTI		REDI	ADIM	
			Y	N	Y	N	Y	N	Y	N	Y	N			
1 ACCIONA	X		X		X		X		X		X		X		X
2 ACERINOX	X		X		X		X		X		X		X		X
3 ACS	X		X		X		X		X		X		X		X
4 AENA	X		X		X		X		X		X		X		X
5 ALMIRALL	X		X		X		X		X		X		X		X
6 AMADEUS	X		X		X		X		X		X		X		X
7 ARCELOR-MITTAL	X*		X		X		X		X		X		X		X
8 BANCO SABADELL	X		X		X		X		X		X		X		X
9 BANCO SANTANDER	X		X		X		X		X		X		X		X
10 BANKIA	X		X		X		X		X		X		X		X
11 BBVA	X		X		X		X		X		X		X		X

(Continued)

Table 1. Content analysis (Continuation)

Company	Ethical code		Compliance System						Discourse				Activism				
	Y	N	Date	Y	N	Y	N	Y	N	Y	N	Y	N	Y	N	Y	N
12 BANKINTER	X		2019	X		X	X		X		X	X		X		X	X
13 CAIXABANK	X		2019	X		X			X		X	X		X		X	X
14 CELLNEX	X		2016	X		X	X		X		X	X		X		X	X
15 CIE AUTO-MOTIVE	X		2019	X		X		X		X		X		X		X	X
16 COLONIAL	X		2019	X		X	X		X		X	X		X		X	X
17 ENAGAS	X		2016	X		X	X		X		X	X		X		X	X
18 ENDESA	X		2020	X		X	X		X		X	X		X		X	X
19 FERROVIAL	X		-	X		X	X		X		X	X		X		X	X
20 SIEMENS GAMESA	X		-	X		X	X		X		X	X		X		X	X
21 NATURY	X		2019	X		X	X		X		X	X		X		X	X
22 GRIFOLS	X		2015		X	X	X		X		X	X		X		X	X
23 IAG	X		2020	X		X	X		X		X	X		X		X	X
24 IBERDROLA	X		2021	X		X	X		X		X	X		X		X	X
25 INDRA	X		2020	X		X	X		X		X	X		X		X	X

(Continued)

Table 1. Content analysis (Continuation)

Company	Ethical code		Compliance System						Discourse						Activism					
	Date		Y		N		Diversity		Sexual orientation		Gender identity		LGBTI		REDI		ADIM			
	Y	N	Y	N	Y	N	Y	N	Y	N	Y	N	Y	N	Y	N	Y	N		
26 INDITEX	X		2012		X		X		X		X		X		X		X			
27 MAPFRE	X		2019		X		X		X		X		X		X		X			
28 MELIÁ	X		2018		X		X		X		X		X		X		X			
29 MERLIN PROPERTIES	X		2015		X		X		X		X		X		X		X			
30 PHARMA MAR	X		2018		X		X		X		X		X		X		X			
31 RED ELECTRICA ESPAÑOLA	X		2020		X		X		X		X		X		X		X			
													X							
32 REPSOL	X		2021		X		X		X		X		X		X		X			
33 SOLARIA	X		2010		X		X		X		X		X		X		X			
34 TELEFÓNICA	X		2021		X		X		X		X		X		X		X			
35 VISCOFAN	X		2012		X		X		X		X		X		X		X			

Y=Yes

N=No

\* Available in English only

Table 2. Discourse analysis

No.	Company	Discourse
1	ACCIONA	<p>ACCIONA promotes <b>gender diversity</b> as well as the professional and personal development of all its employees, ensuring equal opportunities through its policies.</p> <p>-It does not accept any kind of discrimination in the professional sphere on the grounds of age, race, colour, sex, religion, political opinion, national extraction, <b>sexual orientation</b>, social origin or disability.</p>
2	ACERINOX	<p>The Group promotes non-discrimination on grounds of age, disability, gender, origin, including racial or ethnic origin, marital status, social status, religion or beliefs, political ideas, <b>sexual orientation</b> or status, trade union membership, family relationship, language or any other personal, physical or social condition of its employees, as well as equal opportunities among them. The Group recognises its <b>diversity</b> and will enthusiastically collaborate in the agreement and drafting of any regulations that reflect and protect it, or that protect particularly sensitive groups, in accordance with current legislation.</p>
3	ACS	<p>...ACS Group companies shall not tolerate any type of discrimination based on race, nationality, social origin, age, sex, marital status, <b>sexual orientation</b>, ideology, political or trade union opinions, religion or any other personal, physical or social condition.</p>
4	AENA	<p>Aena is committed to providing equal opportunities in access to employment and professional promotion, rejecting any type of discrimination based on race, nationality, social origin, sex, marital status, <b>sexual orientation</b>, religion, political ideology, disability or any other personal, physical or social condition.</p>
5	ALMIRALL	<p>The supplier is expected to provide a workplace free from any form of: Discrimination based on age, gender, race, religion or belief, origin, <b>sexual orientation</b>, political affiliation, trade union membership, physical ability or marital status, in accordance with ILO Convention 111 on discrimination.</p>

(Continued)



Table 2. Discourse analysis (*Continuation*)

No.	Company	Discourse
6	AMADEUS	<i>The company explicitly and categorically rejects all forms of discrimination based on gender, race, ethnicity, origin, age, disability, <b>sexual orientation</b>, family status, religion or ideology, and adheres to the United Nations Universal Declaration of Human Rights.</i>
7	ARCELORMITTAL	<i>Work environment free of harassment and discrimination ArcelorMittal is committed to providing a work environment that is free of any form of sexual or other harassment, whether it be harassment by an employee of another employee or harassment by an employee of a customer or supplier or viceversa.</i>
8	BANCO SABADELL	<i>Fairness, transparency in our actions, professional responsibility, <b>respect for diversity</b> and people's rights, and non-discrimination and non-exploitation of human beings are values that are part of our way of being and doing (...). Equality of people without distinction based on race, sex, religion or <b>any other differential characteristic</b>, respecting their dignity and guaranteeing equal opportunities.</i>
9	BANCO SANTANDER	<i>It is a basic principle of action at Santander Group to provide equal opportunities in access to employment and professional promotion, ensuring at all times the absence of discrimination based on <b>gender or sexual orientation</b>, race, religion, disability, origin, marital status, age or social status. Consequently, Code Subjects involved in recruitment, selection and/or professional promotion processes shall be guided by objectivity in their actions and decisions, with an <b>open attitude to diversity</b> and with the aim of identifying those persons most in line with the profile and needs of the position to be filled, promoting equal opportunities and diversity and meritocracy at all times.</i>
10	BANKIA	<i>Grupo Bankia will promote equal opportunities in access to work and professional promotion, avoiding - at all times - situations of discrimination or inequality based on birth, sex, race, social or <b>sexual condition</b>, marital status, religion, union affiliation or any other personal or social circumstance.</i>

(Continued)

Table 2. Discourse analysis (*Continuation*)

No.	Company	Discourse
11	BBVA	<i>Do not discriminate or allow others to be discriminated against on the basis of gender, race, age, nationality, religion, <b>sexual orientation</b>, disability, family origin, language, political ideology, political or trade union affiliation or any other characteristic that is not objectively related to working conditions or whose consideration for these purposes is prohibited by applicable law.</i>
12	BANKINTER	<i>The Bankinter Group respects the principle of non-discrimination on grounds of race, sex, ideology, nationality, religion, <b>sexual orientation</b> or any other personal, physical, mental or social condition of its employees and will promote equal opportunities among them, including gender equality, the integration of employees of other nationalities and the incorporation of people with disabilities.</i>
13	CAIXABANK	<i>CaixaBank prohibits any discrimination, harassment, abuse or inappropriate treatment of any kind. CaixaBank will relate to Subject Persons and, in general with any person who interacts with the Entity in a fair manner, regardless of gender, <b>gender identity</b>, race, colour, nationality, creed, religion, political opinion, affiliation, age, <b>sexual orientation</b>, status, disability, incapacity and other situations protected by law. CaixaBank shall promote a work-life balance for its employees, as well as equal opportunities for employees based on meritocracy and in accordance with the laws and agreements signed with workers' representatives and other institutions that <b>promote diversity</b>, equal opportunities and a work-life balance.</i>
14	CELLNEX	<i>The Cellnex Group guarantees equal opportunities and non-discrimination among Subject Persons and stakeholders based on gender, country of origin, religion, beliefs, age, <b>sexual orientation</b>, nationality, ideology, marital status or disability or any other reason that may cause discrimination.</i>
15	CIE AUTOMOTIVE	<i>There is no specific mention of sexual orientation and gender identity.</i>

*(Continued)*

Table 2. Discourse analysis (*Continuation*)

No.	Company	Discourse
16	COLONIAL	<p><i>Colonial is committed to maintaining a working environment free of any kind of discrimination on the grounds of <b>gender</b>, race, <b>sexual orientation</b>, religious beliefs, political opinions, nationality, social origin, disability or any other personal, physical or social condition of its employees. or any other personal, physical or social condition of its professionals. Colonial is committed to attracting and retaining an experienced team with the best techniques, which is dynamic, creative and participates in a <b>diversity</b> that enriches us; it works to meet the needs and expectations of its customers, striving to continuously improve their satisfaction and loyalty.</i></p>
17	ENAGÁS	<p><i>We do not discriminate against people on the grounds of gender, nationality, race, disability, <b>sexual orientation</b>, age, religious beliefs, political opinions, or any other personal, family, economic or social circumstance that may be a cause of discrimination . We create a working environment in which all people have the possibility to develop their capabilities and perform their duties to the best of their abilities, regardless of <b>gender</b>, culture, generation or any other circumstance.</i></p>
18	ENDESA	<p><i>Endesa avoids any kind of discrimination based on age, <b>gender</b>, <b>sexuality</b>, health status, nationality, political opinions and religious beliefs of its interlocutors.</i></p> <p><i>...Discriminate against any person in the workplace on the basis of their ideology, religion or beliefs, their membership of an ethnic group, race or nation, their sex, <b>sexual orientation</b>, <b>gender</b>, <b>identity</b> to an ethnic group, race or nation, their sex, sexual orientation, family situation, illness or disability, or because of their family situation, illness or disability, or because they are legal or trade union representatives of the workers, because of a family relationship with other employees of the company or because of the use of any of the official languages in Spain.</i></p>
19	FERROVIAL	<p><i>There is no specific mention of sexual orientation and gender identity.</i></p>

(Continued)

Table 2. Discourse analysis (*Continuation*)

No.	Company	Discourse
20	SIEMENS GAMESA	<i>We respect and promote the dignity, privacy and rights of every individual. We believe that <b>diversity</b> enriches our workplace. We work together regardless of ethnicity, culture, religion, age, disability, skin colour, <b>gender, sexual identity or orientation</b>, trade union membership and worldview. We do not tolerate discrimination, sexual or any other form of harassment, or inappropriate behaviour towards individuals or groups of individuals.</i>
21	NATURGY	<i>There is no specific mention of sexual orientation and gender identity.</i>
22	GRIFOLS	<i>Grifols is particularly proud of the <b>diversity</b> of its staff, which it considers an asset, and is committed to maintaining a working environment free of discrimination and harassment on the grounds of race, religious beliefs, nationality, <b>gender</b>, disability, <b>sexual orientation</b>, age or for any other reason.</i>
23	International Airlines Group IAG	<i>There is no specific mention of sexual orientation and gender identity.</i>
24	IBERDROLA	<i>Labour relations between suppliers and their professionals shall be based on equal opportunities, non-discrimination and consideration of <b>diversity</b> and inclusion in all its variables.</i>
25	INDRA	<i>All Indra Professionals and Employees must apply and promote the principles of equal opportunities, <b>diversity</b>, respect for people and non-discrimination ( due to race, sex, age, language, religion, disability, <b>sexual orientation</b>, opinion, origin, economic position, birth, union membership or any other personal or social condition or circumstance ) in our labour relations.</i>
26	INDITEX	<i>It facilitates the knowledge and application of the corporate culture of Inditex, firmly based on compliance with human and social rights and on the effective integration in the company of the entire group of employees, with <b>respect for their diversity</b>. No person employed at Inditex shall be subject to discrimination on the grounds of race, physical disability, illness, religion, <b>sexual orientation</b>, political opinion, age, nationality or <b>gender</b>.</i>

*(Continued)*

Table 2. Discourse analysis (*Continuation*)

No.	Company	Discourse
27	MAPFRE	<i>MAPFRE is committed to establishing the necessary mechanisms to ensure that there is no discrimination of any kind on the grounds of gender, race, ideology, religion, <b>sexual orientation</b>, age, nationality, disability, culture, union membership or affiliation, having the status of legal representative of the employees or any other personal, physical or social characteristic.</i>
28	MELIÁ	<i>Respect <b>diversity</b> of race, <b>sexual orientation</b>, marital status, religion or creed, <b>gender</b>, disability, or any other factor, being respectful in our treatment and offering services that meet their needs and avoid any kind of discrimination.</i>
29	MERLIN PROPERTIES	<i>The Group promotes non-discrimination on the grounds of race, colour, nationality, social origin, age, sex, marital status, <b>sexual orientation</b>, ideology, political opinions, religion or any other personal, physical or social condition of its professionals, as well as equal opportunities among them. All employees are obliged to act, in their relations with customers, in accordance with criteria of consideration, respect and dignity, taking into account the different cultural sensitivity of each person and not allowing discrimination in treatment on the grounds of race, religion, age, nationality, <b>gender</b> or any other personal or social condition prohibited by law, with special consideration for the care of people with disabilities or handicaps. Facilitate knowledge and application of MERLIN's corporate culture, firmly based on compliance with human and social rights and the effective integration of all employees in the company, with respect for their <b>diversity</b>.</i>

(Continued)

Table 2. Discourse analysis (*Continuation*)

No.	Company	Discourse
30	PHARMAMAR	<p><i>At Pharma Mar Group, human resources management and relations between employees must always be based on scrupulous respect for people's dignity, rejecting any form of physical, psychological, moral or authority abuse, as well as any other conduct that might offend people's individual rights. The Pharma Mar Group does not tolerate discrimination on grounds of <b>gender</b>, race, <b>sexual orientation</b>, religious beliefs, political opinions, nationality, social origin, disability or any other circumstance that could be a source of discrimination.</i></p> <p><i>The Pharma Mar Group's Code of Ethics eliminates discrimination based on sex or any other reason. All job offers refer to <b>both sexes</b> and salaries are set according to actual experience and skills.</i></p>
31	RED ELECTRICA ESPAÑOLA	<p><i>It is contrary to our Code:</i></p> <p><i>Allowing any type of discrimination associated with ethnic or cultural origin, sex, <b>sexual choice</b>, disability, nationality, religion, age, social origin or ideology, among others.</i></p> <p><i>Favour <b>gender diversity</b> in administrative and management bodies, promoting the participation of the least represented <b>gender</b> in selection procedures.</i></p> <p><i>Avoid any conduct that may go against the principle of <b>gender equality</b>, as well as <b>with respect to other groups such as LGBTI</b>.</i></p> <p><i>The Red Eléctrica Group globally understands <b>diversity</b> to mean: inclusion, non-discrimination and the total elimination of barriers and labels suffered by certain groups in society due to, among <b>others, gender</b>, ethnic origin, age, <b>sexual orientation</b>, ideology, religion, marital status, disability or vulnerability.</i></p>
32	REPSOL	<p><i>Each of us has the right to be respected and should be evaluated on the basis of our achievements, qualifications and performance. Discrimination on the basis of race, ethnicity, religion, political affiliation, trade union membership, nationality, language, <b>gender</b>, marital status, social status, age, disability, <b>sexual orientation</b> or any other status, as determined by local law, is prohibited.</i></p>

(Continued)

Table 2. Discourse analysis (*Continuation*)

No.	Company	Discourse
33	SOLARIA	<i>Solaria defends the creation of employment opportunities, avoiding any type of discrimination, and respect for <b>diversity</b>, facilitating all types of communication -upward, downward and transversal-, seeking the active participation of our employees and the understanding and integration of different points of view.</i>
34	TELEFÓNICA	<i>For Telefónica, <b>diversity</b> is a source of talent. Our aim is to have people with different cultures, <b>genders</b>, <b>sexual orientations</b>, races, generations, abilities, profiles, etc. and, beyond all this, with diversity of thought.</i> <i><b>Diversity</b> at Telefónica is much more than improving the numbers of one group or another; it is, above all, inclusion. We strive to foster a work culture in which the uniqueness of beliefs, backgrounds, skills and different ways of life help us make the best decisions. We realise that this can only be achieved from the top, with an inclusive leadership model.</i>
35	VISCOFAN	<i>There is no specific mention of sexual orientation and gender identity.</i>

Table 3. Compliance System (ethical channel)

Company	Link/comments
ACERINOX	<a href="https://www.acerinox.com/es/gobierno-corporativo/Etica-y-Transparencia/canal-denuncias/">https://www.acerinox.com/es/gobierno-corporativo/Etica-y-Transparencia/canal-denuncias/</a>
ACS	<a href="https://www.grupoacs.com/compliance/canal-etico/">https://www.grupoacs.com/compliance/canal-etico/</a>
AENA	<a href="https://portal.aena.es/es/corporativa/canal-denuncias.html">https://portal.aena.es/es/corporativa/canal-denuncias.html</a>
ARCELOR MITTAL	<a href="https://arcelormittal.alertline.eu/">https://arcelormittal.alertline.eu/</a>
BANCO SABADELL	<a href="https://www.grupbancsabadell.com/corp/es/sostenibilidad/politicas-codigos-y-normas.html">https://www.grupbancsabadell.com/corp/es/sostenibilidad/politicas-codigos-y-normas.html</a>
BANCO SANTANDER	<a href="https://www.santander.com/es/stories/te-presentamos-nuestro-canal-abierto-el-derecho-de-todos-a-ser-escuchados">https://www.santander.com/es/stories/te-presentamos-nuestro-canal-abierto-el-derecho-de-todos-a-ser-escuchados</a>
BBVA	<a href="https://www.bbva.es/content/dam/public-web/bbvaeas/documents/legal/informacion-legal/codigo-de-conducta.pdf">https://www.bbva.es/content/dam/public-web/bbvaeas/documents/legal/informacion-legal/codigo-de-conducta.pdf</a>
CELLNEX	<a href="https://www.cellnextelecom.com/canal-etico/">https://www.cellnextelecom.com/canal-etico/</a>
CIE AUTOMOTIVE	<a href="https://cieautomotive.com/canal-etico">https://cieautomotive.com/canal-etico</a>
ENDESA	<a href="https://secure.ethicspoint.eu/domain/media/es/gui/102504/index.html">https://secure.ethicspoint.eu/domain/media/es/gui/102504/index.html</a>
FERROVIAL	Confidential Reporting System <a href="https://ferroviaethicsline.whistleblownetwork.net/setup">https://ferroviaethicsline.whistleblownetwork.net/setup</a>
SIEMENS GAMESA (only in English)	<a href="https://www.bkms-system.net/bkwebanon/report/clientInfo?cin=23wd4&amp;language=eng">https://www.bkms-system.net/bkwebanon/report/clientInfo?cin=23wd4&amp;language=eng</a>
NATURGY	<a href="https://secure.ethicspoint.eu/domain/media/es/gui/104959/index.html">https://secure.ethicspoint.eu/domain/media/es/gui/104959/index.html</a>
GRIFOLS	just a list of telephone numbers
IBERDROLA	just one mailbox
MAPFRE	<a href="https://app.mapfre.com/buzones/canalDenuncia.do?idioma=es">https://app.mapfre.com/buzones/canalDenuncia.do?idioma=es</a>
MELIÁ	<a href="https://melia.xperta.es/incidencias/crear">https://melia.xperta.es/incidencias/crear</a>
MERLIN PROPERTIES	they mention the creation of an ethical channel but only enable an email address
PHARMA MAR	just one email address
RED ELECTRICA ESPAÑOLA	<a href="https://www.ree.es/es/gobierno-corporativo/etica-y-cumplimiento/consultas-o-sugerencias">https://www.ree.es/es/gobierno-corporativo/etica-y-cumplimiento/consultas-o-sugerencias</a>
REPSOL	<a href="https://secure.ethicspoint.eu/domain/media/en/gui/103095/index.html">https://secure.ethicspoint.eu/domain/media/en/gui/103095/index.html</a>
TELEFÓNICA	<a href="https://canaldedenuncias.telefonica.com/#/alta_denuncia">https://canaldedenuncias.telefonica.com/#/alta_denuncia</a>