



NEOENERGIA

**NEOENERGIA'S CODE
OF ETHICS**

2021

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Section A. Introduction

Article A.1. Purpose.

1. NEOENERGIA S.A. ("**Company**", "**NEOENERGIA**") aspires for its conduct, the conduct of the companies that make up its business group ("**NEOENERGIA Group**", "**Group**") and the people and commercial partners connected therewith, to be compliant and adhere to the generally accepted principles of ethics, social responsibility and sustainable development as well as its Governance and Sustainability System, without prejudice to the compliance with the laws in force.

2. This *Code of Ethics* aims to make effective the ethical principles contained in the *Purpose and Values* of NEOENERGIA Group and serve as a guide for the performance of the professionals who *are a part of it*, in a global, complex and constantly changing environment.

3. This Code of Ethics has been prepared taking into account the good governance recommendations generally recognized in international markets and the sustainable development principles accepted by the Company as well as the commitment to prevent illicit acts, and constitutes a basic reference to be followed by the NEOENERGIA Group.

4. The *Code of Ethics* reflects the Company's and NEOENERGIA Group's commitment to the principles of business ethics and transparency in all levels of action, establishing a set of principles and guidelines to guide and ensure ethical and responsible behaviors from all the Group's directors, professionals and suppliers.

5. The *Code of Ethics* is an part of the Governance and Sustainability System and is fully aligned with the principles of corporate organization established therein.

Article A.2. Scope of application.

1. The principles and guidelines of conduct contained in this *Code of Ethics* apply to all its professionals (directors, executives, employees, interns and apprentices), irrespective of their hierarchical level, their geographical location, their functional reporting or the Group company in which they render their services, as well as to all suppliers of the companies comprising the Group and companies in which the Company has a stake, although not comprising the Group, and in which it has management influence, within the limits established by law.

2. Except as provided in the previous section, companies which the Company does not hold control and have their own code of ethics, as well as their subsidiaries, shall be excluded from the scope of this *Code of Ethics*, and such codes of conduct or ethics shall be inspired by the Company's *Purpose and Values* and in the principles contained in this *Code of Ethics*.

3. The Group companies shall be attentive to the need to comply with other codes of ethics or conduct, of a sectorial nature, or derived from the local legal or regulatory obligation in the countries in which they carry out their activities.

4. This Code of Ethics applies, as the case may be, to directors, professionals and suppliers of *joint ventures*, temporary joint ventures and other similar associations, when the Company is responsible for their management.



5. Professionals acting as Group's representatives in companies and entities not belonging to it shall comply with the *Code of Ethics* in the exercise of said representation, insofar as it is not incompatible with the rules of the company or entity in which they act as Group's representatives. In companies and entities in which the Group, not holding a majority interest, is responsible for its management, the professionals representing the Group shall promote compliance with the provisions of the Company's *Purpose and Values* and the rules of conduct established in its *Code of Ethics*. In the event of any doubts or regulatory conflicts, Compliance Division shall be consulted.

6. Compliance with the *Code of Ethics* it is understood without prejudice to the strict compliance, particularly, with the Governance and Sustainability System, the internal rules of conduct in the securities markets and its implementation regulations, corporate governance policies and regulatory compliance.

7. NEOENERGIA Group who, in the performance of their duties, manage or lead teams of people, shall ensure that the professionals directly linked to their position are aware and comply with the Code of Ethics. In addition, they shall lead by example, being a reference in the Group's conduct.

Section B. General ethical principles and relations with NEOENERGIA's Stakeholders.

Article B.1. NEOENERGIA's Purpose and Values.

1. NEOENERGIA Board of Directors approved the *Purpose and the Values of the organization*. Much more than being a mere statement of principles, its content guides the Company and its Group towards a fully responsible and sustainable business action (in the economic, social and governance scope), which: (i) contributes to the fulfillment of the Sustainable Development Goals (SDG) approved by the United Nations (UN); (ii) meets environmental, social and governance (ESG) sustainability requirements; and (iii) seeks to obtain and distribute benefits and comprehensive economic and social dividends to all its Stakeholders.

2. Professional performance according to the principles contained in the *Purpose and Values*, which are specified and developed in this *Code of Ethics*, in the Corporate Policies and other regulations of the Governance and Sustainability System, is the best guarantee of the commitment to the value creation and sustainable development for the Company's Stakeholders.

Article B.2. Commitment to the Sustainable Development Goals

The Group contributes to the achievement of the Sustainable Development Goals approved by the United Nations through the development of all its business activities. Particularly, through the *Code of Ethics*, the Group formalizes its support for "Goal Sixteen", which has among its elements the fight against corruption and bribery in all its forms.

Article B.3. Sustainable development, business ethics and fighting corruption.



1. The Group expresses its firm commitment to the principles of the General Sustainable Development Policy as an integrating framework for its programs and actions with professionals, customers, suppliers, shareholders and all Stakeholders with which it relates.
2. The Group's general sustainable development strategy is based on principles that ensure that all corporate and business activities are carried out to promote sustainable value creation for the shareholders and considering the interest of other Stakeholders related to its business activity and its institutional reality, equitably rewarding all the Stakeholders, contributing to the success of its business project; promoting the values of sustainability, integration and dynamism, favoring the achievement of the Sustainable Development Goals approved by the United Nations and rejecting all actions that contravene or preclude its achievement.
3. In this sense, the Group, faithful to the business purpose of generating wealth and well-being for society, adheres to responsible business ethics that allows harmonizing the value creation for its shareholders with sustainable development, contemplating the environmental protection, social cohesion, the development of a favorable framework of labor relations and frequent communication with the different Stakeholders in order to unify environment, social and corporate governance drivers.
4. The Group expresses its firm commitment to the principles of its Anti-Corruption and Fraud Policy and Crime Prevention Policy and, particularly, to the non-performance of practices that may be considered wrongdoings in the development of its relations with third parties (customers, suppliers, competitors, public authorities, among others). In this sense, professionals shall receive appropriate training on applicable legislation related to fighting corruption and committing crimes.
5. The Group requires and expects from its professionals honest and clear behavior and attitude, the same being demanded and expected from all its suppliers, partners and interested third parties that are involved in the performance of activities related to the Group's business and objectives.
6. Therefore, the Company has the purpose of combating any corrupt and dishonest practices, adopting the zero-tolerance principle to any and all forms of corruption, fraud, bribery, favoring, influence peddling, extortion and bribery in the relationships established by it, its professionals, or through its suppliers and partners, between any public entity or agent, in any of the powers, or between any private entities.
7. Any practices involving money laundering, concealment of revenues or use of accounting practices non-compliant with the relevant legislation or principles are unacceptable.
8. The Group companies shall comply with the applicable tax regulations and seek appropriate coordination of the fiscal policy followed by all of them, within the scope of the reach of the social interest and support to the long-term business strategy, avoiding tax risks and inefficiencies in the execution of the business decisions.

Article B.4. Human Rights

1. The Group expresses its commitment and binding to human rights recognized in national and international legislation and to the principles on which the United Nations Global Compact



is based, the Rules on the responsibilities of transnational corporations and other commercial companies in the field of United Nations human rights, the Guidelines of the Organization for Economic Cooperation and Development (“OECD”) for multinational companies, the Tripartite Declaration of Principles concerning Multinational Enterprises, the U.N.’s SDGs and Social Policy of the International Labor Organization (ILO), including its Convention No. 169, as well as documents or texts that may replace or supplement those mentioned above.

2. Particularly, in compliance with the provisions of the Human Rights Policy, the Group expresses its total rejection of forced labor or under conditions analogous to slavery, any form of discrimination and harassment, both moral and sexual and undertakes to respect freedom of association and collective bargaining, the right to freedom of movement within the Country, as well as the rights of ethnic minorities and indigenous peoples in the places where it carries out its activity, fostering an open dialogue that integrates different cultural patterns.

3. Also in line with its Human Rights Respect Policy, NEOENERGIA Group expresses its repudiation and undertakes to curb any practices related to child labor, prostitution and sexual abuse of children and adolescents.

Article B.5. Protection of the environment, climate change and decarbonization of the economy.

1. The Group develops its activity based on respect and protection for the environment, complying with or improving the standards established in the applicable environmental regulation, minimizing the impact that its activities may have on it, promoting actions that contribute to its protection, conducting and sponsoring research and development projects that promote the decarbonization of the economy.

2. The Group companies adopt as a course of action the continuous development of a real and global energy transition based on promoting the decarbonization of the economy and eliminating pollution, gradually reducing the intensity of greenhouse gas (GHG) emissions, continuing the development of electric energy from renewable sources, and progressively introducing more efficient and less carbon-intensive technologies in its facilities.

3. The Group collaborates with regulatory bodies in the development and application of adequate environmental legislation that effectively protects the environment, including public policies and strategies that address, on a coordinated and consistent basis, the issues associated with climate change.

Article B.6. Transparency of Information.

1. The Group shall report its relevant actions and performance in a true, appropriate, useful and consistent manner. Transparency in the information to be disclosed is a basic principle that shall govern the actions of all the Group's directors, professionals and suppliers.

2. The Group's financial information, especially the annual income statements, shall faithfully reflect its economic, financial and equity reality, in compliance with accepted accounting principles and legal provisions. For these purposes, no director, professional or supplier shall



conceal or mistate the information in the Group's accounting records and reports, which shall be complete, accurate and true.

3. Any conduct evidencing any lack of honesty in reporting information, both within the Group (professionals, subsidiaries, departments, internal bodies, administrative bodies, etc.) and external information (auditors, shareholders and investors, regulatory bodies, media, etc.), is a violation of the *Code of Ethics*. The conduct of consistently providing incorrect information, organizing it in the wrong way, or trying to mislead those who receive it, is also qualified as a lack of honesty.

Article B.7. Shareholders and the financial community.

1. The Group expresses its purpose of continuous and sustained value creation for its shareholders and shall provide, at all times, communication and consultation channels enabling them to have adequate, useful and complete information on the Group's evolution, within the criteria of its Policy of Disclosure of Material Information and Preservation of Confidentiality and Policy for the Trading of Securities Issued by NEOENERGIA and its Subsidiaries, in compliance with the principle of equal treatment of shareholders.

2. Relations with investors and financial analysts shall be conducted by the area in charge of the Company's investor relations.

3. The Group undertakes, through its authorized professionals, to communicate to the CVM - Securities Commission - any relevant act or fact related to its business, as well as to ensure its wide and immediate dissemination, in all markets where its securities are admitted to trading, in accordance with applicable legislation.

Article B.8. Customers.

1. In compliance with the rules of transparency, information and consumer protection, the Group is committed to offering a quality of services and products equal to or higher than the legally established requirements and quality standards, fostering the responsible consumption, competing in the market and carrying out marketing and sales activities based on the merits of its products and services.

2. The Group shall ensure the confidentiality of its customers' data, agreeing not to disclose it to third parties, except with the customer's consent or by legal obligation or in compliance with judicial or administrative decisions.

3. The collection, use and processing of personal data of customers shall be carried out in such a way as to guarantee the right to privacy and compliance with legislation on the protection of personal data and consumer rights, as well as the rights granted to customers by the e-commerce laws and other applicable provisions.

4. Agreements with NEOENERGIA Group customers shall be written in a simple and clear manner. Pre-contractual or contractual relations with customers shall be transparent and the different existing alternatives shall be informed, especially in relation to services, products and tariffs.



5. Professionals shall avoid any kind of interference or influence from customers or third parties that may affect their professional impartiality and objectivity and may not receive any type of compensation or improper advantage from customers and third parties, for services related to the professional activity within the Group.

6. The Group shall raise awareness and encourage the participation of its customers in the environmental and social commitments and principles.

Article B.9. Suppliers.

1. NEOENERGIA's relations with its suppliers and service providers is strictly professional and guided by ethical principles, compliance with laws, agreements and internal rules in force.

2. The Group shall adapt the supplier selection processes to objectivity and impartiality criteria and shall avoid any conflict of interest or favoritism in its selection. The Group's professionals undertake to comply with the internal procedures established for the selection processes, including, mainly, those related to the approval of suppliers.

3. The prices and information submitted by the suppliers in a selection process shall be treated confidentially and shall not be disclosed to third parties, except with the consent of the interested parties or by legal requirement, or in compliance with judicial or administrative resolutions. Group professionals who access personal data from suppliers shall maintain the confidentiality of such data and comply with the provisions of the legislation on the protection of personal data, to the extent applicable. The information provided by the Group's professionals to its suppliers shall be true, in good faith and without the intention of misleading them.

4. Professionals shall avoid any type of interference or influence from suppliers or third parties that may affect their professional impartiality and objectivity and shall not grant any improper advantage or favor to a supplier, nor shall they receive any type of compensation or advantage from suppliers or third parties wishing to make business with the Group, for services derived from the professional's own activity within the Group.

5. The Group may collaborate with its suppliers, providing appropriate means aimed at increasing its competitiveness, establishing the appropriate programs in each case, promoting alliances in line with Goal Seventeen of the SDGs.

6. The Group will raise awareness and involve its suppliers in the environmental, social and, where appropriate, corporate governance commitments and principles.

7. The Group shall ensure compliance with the provisions of this *Code of Ethics* by its suppliers and shall take appropriate measures in case of any violation.

Article B.10. Competitors.

1. The Group undertakes to compete in the markets in a fair and equitable manner and shall not carry out misleading or defamatory advertising in relation to its competitors or third parties.



2. Obtaining third party information, including information about its competitors, shall be done ethically and within the limits set by law.

3. The Group is committed to promoting free competition for the benefit of its customers and users. The Group shall comply with the rules of competition defense, avoiding any conduct that constitutes or may constitute a collusion, abuse or restriction of competition.

Article B.11. Media.

Relations with the media shall be conducted through the External Communication area (or area that will develop these assignments in the future) and shall be guided by the principles of transparency in information and collaboration.

Article B.12. Authorities, regulators and government.

1. Relations with the government, its authorities, regulatory bodies, public and political agents shall be established on the principles of legality, loyalty, trust, professionalism, collaboration, reciprocity, political party independence and good faith, without prejudice to legitimate controversies that, subject to the principles above and in defense of the social interest, may be raised with those authorities in relation to the interpretation of the rules applicable to the Company.

2. The Group shall respect and comply with the judicial or administrative resolutions promulgated, but reserves the right to question them, subject to the principle of good faith, in the manner provided by law or regulation, when applicable.

Article B.13. Social content actions and donations.

1. The Group contributes with its business activity and its sustainable development strategy to the progress of the communities where it is present, whether from an economic point of view or from the point of view of business ethics. Promoting universal access to energy, equality and social justice, protection of vulnerable groups, innovation, care for the environment, generation of quality jobs, contemplating diversity, inclusion and belonging, and leading the fight against climate change, the Group always works to establish firm and permanent links with the communities.

2. The Group companies, individually, through representatives or through interposed persons, shall refrain from making contributions with a purpose not adherent to the social responsibility strategy defined by it.

3. All contributions of a social, cultural or any other nature made by the Group's companies, irrespective of the legal form they may take, whether by a collaboration or sponsorship agreement, a donation or any other legal provision or business, and the area to which they are intended (promotion of education, culture, sports, protection of the environment or vulnerable groups, etc.), shall meet the following requirements: i) have a legitimate purpose; ii) not be anonymous; iii) be previously assessed by the Institutional Committee; iv) be formalized in writing; and v) when in cash, be made by any means of payment that allows to identify the recipient of the funds and record the contribution. Cash contributions "in kind" are prohibited.



4. Prior to making a contribution, as mentioned in the previous section, the business area of the company or proposing unit shall have carried out the preliminary investigation (due diligence) that allows to evidence its legitimacy, according to the requirements established by the Compliance Division. For these purposes, the Compliance Division may establish different requirements, depending on the amount of the contribution or its characteristics. The due diligence prerequisites provided for in this article do not apply to contributions to founding or associative entities linked to the Group, for the performance of statutory activities.

5. The proposing unit shall report the results of the preliminary investigation procedures to the Compliance Division, which may, at its discretion, request or carry out additional surveys.

6. In any case, the Group company contributing to the social, cultural or similar content shall condition the contribution, in the formalization document, to the maintenance, by the beneficiary, of the requirements and conditions that determined its approval and in compliance with the purposes for which it was granted. Accordingly, if the contribution has been made, if it is found that the data resulting from the preliminary investigation (due diligence) procedures were false or inaccurate or that the beneficiary did not fulfill the conditions that determined the contribution or gave a different use to that agreed, the sponsoring company may revoke it, within the provisions of the applicable regulations, and without prejudice to the exercise of other legal actions that may be applicable.

7. The granting of gifts and presents that fit the requirements set out in article D.10.1 are not subject to the provisions of this article.

8. It is expressly prohibited for Group companies, whether on their own account or through intermediaries, to make donations, directly or indirectly, even in the form of loans or advances, to politicians, candidates, and politically exposed persons, including persons related thereto, as well as to political parties, party coalitions or unions.

Section C. Ethical principles and duties of directors.

Article C.1. Ethical principles of directors

1. The ethical principles that shall govern all action by directors of the companies of the Group are:

a) Strict compliance with the law and with the Governance and Sustainability System, including its requirements regarding confidentiality, use of non-public information, non-competition, use of social assets, business opportunities, bound or related party transactions and any situation involving conflicts of interest;

b) The commitment and connection with human rights;

c) Protection of the environment;

d) Non-discrimination based on race, color, nationality, social origin, age, gender, marital status, sexual orientation, ideology, political opinions, religion or any other personal, physical or social condition of professionals, as well as equal opportunities between them;



- e) The reconciliation of personal and working life;
- f) Occupational health and safety, which means developing the necessary actions to provide safe and healthy working conditions, with the prevention of accidents and damage to health related to the exercise of activities, appropriate to the purpose, size and context of each organization and specific nature of risks for professionals;
- g) A rigorous and objective selection and assessment process, and the training of professionals of all Group companies;
- h) The consideration of legitimate public or private interests that converge in the development of the Group's business activity and, especially, of the different Stakeholders; and
- i) The rejection of any form of corruption, bribery, fraud, granting or payment of undue advantages, unlawful favors, influence peddling, money laundering, concealment of revenues or use of accounting practices in violation of the relevant legislation or principles.

2. These ethical principles shall be interpreted and applied within the scope of the social interest, understood as the common interest of all shareholders of this independent corporation, directed towards the creation of sustainable value through the development of the activities included in its corporate purpose and the respect to the other Stakeholders, in compliance with the *Purpose and Values* of NEOENERGIA Group and the commitments established in this Code of Ethics.

Article C.2. Qualities of directors.

- 1. The directors of the Group's companies shall be honorable, qualified and of recognized reputation, qualification, experience, training, availability and commitment to their roles.
- 2. The directors of the Group's companies shall also be professional and honest, which translates into a transparent, diligent, responsible, efficient, professional, loyal, honest, in good-faith, objective conduct and aligned with the values of excellence, quality and innovation in the service of social interest, with the principles established in this Code of Ethics and the corporate values set in the Purpose and Values of the Neoenergia Group.

Article C.3. Ethical duties.

- 1. As an expression of the integrity required from the directors of the Group's companies, they shall comply with the following ethical obligations in the performance of their roles:
 - a) Do not give or accept gifts or favors in the exercise of their position. Exceptionally, they may accept or grant gifts when the following circumstances occur simultaneously: (i) are of immaterial or symbolic economic value; (ii) correspond to signs of customary business courtesy or attention and; (iii) are not prohibited by law, the Corporate Governance System or generally accepted business practices;
 - b) Do not offer or grant, request or accept, directly or through an intermediary, unjustified advantages or benefits with the immediate or indirect purpose of obtaining a present or future



benefit for the Group, for themselves or for a third party. Particularly, they may not give or receive any form of bribe or commission, stemming from, or carried out by, any other party involved, such as public officials, national or foreign, employees of other companies, political parties, authorities, customers, suppliers and shareholders. Bribery acts are expressly prohibited, and include the offer or promise, direct or indirect, of any kind of undue advantage, any mechanism for concealing it, as well as the practice of influence peddling;

c) Not receive, on a personal account or for any related person, any type of undue advantage, as provided for in Article D.10, item 3, arising from customers or suppliers, even as a loan or advance;

d) Do not grant or accept hospitalities that influence, may influence or can be interpreted as an influence on decision making;

e) Communicate to the Company and, if applicable, request authorization, as established by the Governance and Sustainability System, to provide labor or professional services, on its own behalf or on behalf of third parties, to companies or entities other than the Group, as well as to perform academic or similar activities;

f) Do not perform unpaid, social, public or any other activities, which may interfere with the roles and responsibilities of their position in the Group;

g) In the event of maintaining any type of link, relationship or collaboration with Governments, public bodies and entities, state companies, political parties or other type of entity, institution or association with a public purpose, it shall be ensured that it is evidenced that the nature of this link, relationship or collaboration takes place on a strictly personal level, and fully disconnected from the Group. Exceptions to this rule include the cases of board members related to entities or companies that are Company's shareholders, in which the connection, association or collaboration takes place within the scope of their functional responsibilities in the respective entities or companies;

h) Make conscious use of the resources and means made available by the Company, which shall be exclusively dedicated to professional activities in the Group's interest;

i) Recognize and respect the Group's ownership and right to use and operate the computer software relating to programs and computer systems, presentations, projects, equipment, manuals, videos, studies, reports and other works and rights created, developed, finished or used in performing their duties or based on the Group's information technology systems;

j) Comply with the principle of confidentiality regarding the characteristics of rights, licenses, programs, systems and technological knowledge, in general, whose ownership or rights of exploitation or use belonging to the Group;

k) Use equipment, systems and computer programs provided by Group to the directors exclusively for the development of their work, including ease of access and operation on the Internet and the director's website, in compliance with security and privacy criteria established by the Group and efficiency criteria, excluding any use, action or computer resource that may be illegal or violates the Group's rules or instructions or that jeopardize the confidentiality and



integrity of information. The use of private computer devices to access systems and applications shall comply with the security and privacy procedures established by the Group;

l) Do not operate, reproduce, replicate or assign the Group's computer systems and applications for purposes other than its intended use. Likewise, programs or applications which use is illegal or which may damage systems or damage the image or interests of the Group, its customers or third parties may not be installed or used on the computer equipment provided;

m) Avoid any action or decision that may violate the law or the Governance and Sustainability System in relation to all its business, professional or private activities, related to: i) transactions with related or bound parties; ii) significant transactions; iii) business opportunities; iv) use of corporate assets; v) conflict of interest situations; and vi) relationships with Group's shareholders, employees, customers and suppliers, competing companies and the media; and vii) use of confidential and non-public information;

n) Contribute to the commitment to the ongoing and sustainable value creation for its shareholders and to the Company's long-term goals, within the scope of corporate policies and the principle of equal treatment for shareholders;

o) Ensure that the relations with authorities, regulatory and supervisory entities and Governments in general, are governed by the principles established in article B.12 of this Code. Particularly, transparency of information, especially financial information, is a basic principle that shall govern the actions of the board members;

p) Conduct relations with the media and with investors and financial analysts in compliance with the Company's instructions and services, as determined by the corresponding management bodies, or if held in the form of the Board of Directors, as determined by its chairperson;

q) Take on and adopt the principles of the General Sustainable Development Policy and responsible business ethics that allow for harmonizing the creation of value for shareholders with sustainable development, as established in article B.13 of this Code;

r) Report to the Board of Directors, through the Secretary of the Board, any wrongdoing or act in violation of laws, as established in the Governance and Sustainability System or in the performance rules provided for in this *Code of Ethics*;

s) Exercise the Group's management, in all its areas of activity, in compliance with NEOENERGIA *Purpose and Values* and pursuant to the provisions of this *Code of Ethics*; and

t) Communicate to the Compliance Division, through the Secretary of the Board, from the moment of their investiture, the existence of any judicial or administrative proceeding in which they are a party investigated, accused, or convicted, when the effects of such proceeding may affect the performance of its duties or the Group's image.



2. Any exception to the compliance with the provisions of this article shall require, after previous opinion of the Sustainability Committee, the approval of the NEOENERGIA's Board of Directors.

Section D. Rules of conduct for the Group's professionals.

Article D.1. Group's Professionals.

1. For the purposes of this *Code of Ethics*, NEOENERGIA's professionals include all the executives, employees, interns and apprentices of all companies and entities for which, pursuant to the provisions in Section A, this *Code of Ethics* is applied, as well as other individuals who perform activities that are expressly submitted to it.

Article D.2. Compliance with the law and the Governance and Sustainability System.

1. The professionals of NEOENERGIA's Group shall strictly comply with the law in force at the place where their activities are performed, even if they have been working remotely, in accordance with the spirit and purpose of the standards, and shall comply with the provisions in this *Code of Ethics*, the rules of the Governance and Sustainability System and the basic procedures governing the Group's activity, its professional activity and the company to which they provide services. Likewise, they shall fully meet the requirements and commitments assumed by the Group in its contractual relations with third parties, as well as with the uses and good practices of the countries where they carry out their activities.

2. Company executives shall be particularly acquainted with the laws and regulations, including internal ones, that affect their respective areas of activity and shall ensure that the professionals relying on them receive adequate information and training, which may enable them to understand and comply with legal and regulatory obligations applicable to their position and activities.

Article D.3. Performance of an honest professional conduct.

1. The behavioral conduct of NEOENERGIA Group's professionals shall be guided and adherent to the criteria of professionalism, integrity and self-control in their actions and decisions.

a) Professionalism is diligent, responsible, efficient and focused on excellence, quality and innovation.

b) Integrity is fair, honest, in good faith, objective and aligned with the Group's interests and its principles and values expressed in its *Purpose and Values* and its *Code of Ethics*.

c) Self-control in actions and decision-making presumes that all actions they perform are based on four basic premises: (i) they are ethically acceptable; (ii) are legally valid; (iii) are desirable for the Company and the Group; and (iv) the professional is willing to take responsibility for the action taken.

2. NEOENERGIA Group's professionals are required to inform the Compliance Division or the person responsible for managing compliance of the relevant subsidiary, which, in turn,



shall inform the Compliance Division of the beginning, evolution and outcome of any judicial, criminal or administrative proceeding, of a sanctioning nature, in which a professional is a party indicted, investigated, accused or convicted, and which may affect them in the performance of their duties as a Group professional or damage the image, reputation or interests of NEOENERGIA Group.

3. Upon being informed of the start of a proceeding with these characteristics, the Compliance Division, or the relevant person responsible for managing compliance, shall act in compliance with the protocol approved for this purpose.

Article D.4. Right to privacy.

1. Subject to the provisions of items 2 and 3, below, NEOENERGIA Group respects the right to privacy of its professionals, in all its expressions, and especially in relation to the processing of their personal, medical and economic data, as well as respecting the personal communications of its professionals on the internet and other media.

2. NEOENERGIA Group's professionals undertake to use the means of communication, computer systems and, in general, any other means provided to them in a responsible manner, pursuant to the policies and criteria established for that purpose. Such media are not provided for non-professional, personal use and are therefore not suitable for private communication. Therefore, they do not generate rights or expectations of privacy rights, if they have to be supervised or monitored by the Group in the proportionate performance of its functions of control and prevention of illicit and inappropriate conduct.

3. The NEOENERGIA Group shall fully comply with the legal provisions in terms of protection of personal data, preserving it from any undue disclosure or outside the legal or contractual purposes.

4. All areas and professionals who, due to the nature of their activity, access data of a personal nature shall ensure compliance with the requirements established in the legislation on the protection of personal data, keeping confidentiality in relation to this data.

5. The Compliance Division and/or the person responsible for managing compliance of subsidiaries shall comply with the requirements established in the legislation for the protection of personal data related to communications sent by professionals in compliance with the provisions of this *Code of Ethics*.

Article D.5. Occupational health and safety

1. The Group shall promote an occupational health and safety program and adopt the preventive measures established in this respect in the current legislation, technical regulations and any other measures that may be established in the future.

2. The Group's professionals shall especially comply with regulations related to occupational health and safety, with the aim of preventing and minimizing occupational risks.

3. The Group's Professionals shall not, under any circumstances, consume alcoholic beverages or illicit drugs in the work environment or while performing their activities, even



outside the company's facilities, as well as work while intoxicated or under the influence of substances that cause behavioral and functional interference, and which may affect the safe performance of their activities.

Article D.6. Selection, hiring and assessment.

1. NEOENERGIA Group shall maintain a rigorous and objective program for selection and hiring, exclusively compliant with merit and ability criteria, including all candidates meeting the profile of knowledge, attitudes, abilities and skills required for the various positions, ensuring that equal treatment throughout the process.

2. NEOENERGIA Group shall ensure that the selection and hiring processes are objective and impartial, prioritizing the hiring of the best qualified candidates, and avoiding any undue interference in the selection processes.

2. NEOENERGIA Group shall assess its professionals on a rigorous and objective basis, observing their individual and collective professional performance, avoiding that professionals who are family members or who have a similar affinity relationship with the assessed professionals participate in the assessment process.

3. Group's professionals shall participate, as appropriate, in setting their objectives and they shall be informed of the assessments they have been and/or are submitted.

Article D.7. Equality and reconciliation.

1. The Group's companies value and respect inclusion and diversity, understanding that they can contribute so that every professional fully develops their potential. Accordingly, they do not establish wage differences of a discriminatory nature.

2. The Group respects the personal life of its professionals and shall promote reconciliation programs to facilitate the best balance between the family life and their job duties.

3. The Group encourages the use of inclusive language in its communications. Accordingly, the use of discriminatory language in any type of corporate communication, whether internal or external or, even in non-corporate communication, using the computer equipment provided by the Company, is prohibited.

Article D.8. Training

1. The Group shall promote the training of its professionals. Training programs shall promote the qualification of its professionals, equal opportunities and professional career development and shall contribute to the achievement of the Group's goals.

2. Group's professionals are committed to permanently updating their technical and management knowledge and making use of the training programs provided by the Group.

Article D.9. Information.



The Group shall inform its professionals about the main lines of its strategic goals and the Group's evolution.

Article D.10. Gifts, Presents, Hospitalities and Benefits.

1. NEOENERGIA Group's professionals may not give or accept gifts, presents, hospitalities or benefits in the development of, or due to their professional activity or that may influence, do influence or may be interpreted as an influence on decision making. Exceptionally, the delivery and acceptance of gifts and presents shall be allowed if the following circumstances coincide simultaneously:

- a) they have an irrelevant or symbolic economic value;
- b) they correspond to signs of courtesy or usual commercial attention;
- c) they are not prohibited by law, the Governance and Sustainability System, codes of conduct or business practices generally accepted; and
- d) they may be publicly disclosed without causing embarrassment to the Company and to the professional who received or granted it.

2. Group's professionals may not, directly or through an intermediary, offer, grant, accept or request benefits, donations, loans, gratuities, rewards or any undue advantages that have the immediate or indirect purpose of obtaining a benefit, current or future, for the Group, for themselves, or for a third party.

3. The term "Undue Advantage" corresponds to any type of facility, benefit or information obtained through improper and undue payments, in a business context, such as, without limitation to: i) paying or giving anything of value to any agent or public authority, directly or indirectly; ii) influence or prevent government action, or any other action, such as awarding an agreement, imposing a tax or fine, or canceling an existing agreement or contractual obligation; iii) obtain a license, permit or any other authorization from a state entity or public authority to which NEOENERGIA would not be entitled; iv) illegally obtain confidential information about business opportunities, bidding processes or activities of competitors; or v) omit or take any decision to favor a third party to the detriment of NEOENERGIA's interest; vi) receive payment, advance or any item of value arising from customers and suppliers from Neoenergia Group in order to unduly facilitate the performance of any business or execution of any contracts.

4. Professionals may not offer, give, request or receive any kind of kickbacks, bribes or commissions in relation to a party involved, such as public officials from any level of power or jurisdiction, national or foreign, professionals from other companies, political parties, authorities, customers, suppliers and shareholders. Bribery acts are expressly prohibited, and include the offer or promise, direct or indirect, of any kind of undue advantage, any mechanism for concealing it, as well as the practice of influence peddling;

5. Professionals may not receive, personally, money from customers or suppliers, including in the form of loans or advances, except in the case of loans or credits granted to Group's professionals by financial entities, which are Group's customers or suppliers, within their regular credit transactions.



6. When doubts may arise on what is acceptable, the offer shall be refused or, if applicable, the professional shall consult his/her immediate superior or the Compliance Division.

7. Any donations, advantages, benefits or rewards that do not meet the criteria established above, sent by customers or suppliers, shall be returned to the donor or grantor.

Article D.11. Conflicts of interest.

1. A conflict of interest occurs in situations in which the personal interest of the professional (directly or indirectly, on their behalf or someone else's), or of persons related to them and the interest of NEOENERGIA or any of the companies of the Group are conflicting, directly or indirectly, actually or potentially.

2. People related to professionals include:

a) The spouse or the person with a similar affective relationship;

b) The ascendants, descendants and siblings of the professional or his/her spouse (or person with similar affective relationship);

c) The spouses of the professional's ascendants, descendants and siblings;

d) Any other relatives up to the 4th degree of consanguinity, such as cousins and uncles/aunts, grandparents or 2nd degree of affinity, such as sons-in-law, daughters-in-law and brothers-in-law/sisters-in-law;

e) The entities in which the professionals, or persons related to them, by themselves or by an intermediary, are in a control position as provided by law; and

f) The companies or entities in which the professionals, or any of the persons related to them, by themselves or by an intermediary, holds a management or leadership position, or who receives compensation for any reason, provided that, in addition, they exercise directly or indirectly, significant influence on the financial and operational decisions of said companies or entities.

3. Situations that may give rise to a conflict of interest include:

a) Be involved, or someone in his family, in any transaction or economic operation in which any of the companies of which the Group is a party;

b) Negotiate, formalize or manage agreements on behalf of any of the Group's companies with persons related to the professional;

c) Be a relevant shareholder, partner, director, board member or holding a position of responsibility or exercising a similar influence on entities that are customers, suppliers or direct or indirect competitors of any of the Group companies;



d) Sell or trade products and services in NEOENERGIA's facilities or workplaces, without prior and express authorization, either physically or through its technological resources or using its image or brand.

e) Be involved in situations of leadership or direct or indirect management of people with a degree of kinship up to the 4th degree of consanguinity or 2nd degree of affinity, or even be involved in situations in which the professional and their relative work under the same direction and the same place of work.

4. Professional decisions shall be based on the best defense of the Group's interests, so that they are not influenced by personal or family relationships (or similar affective relations) or any other private interests.

5. In relation to potential conflicts of interest, the Group's professionals shall comply with the following general principles of action:

a) Independence: acting at all times with professionalism, loyalty to the Group and its shareholders and with independence in relation to their own interests or those of third parties, refraining from prioritizing their own interests and those of persons connected to them to the detriment of NEOENERGIA's interests.

b) Abstention: refraining from intervening or influencing decision-making that may affect the Group entities with which there is a conflict of interest, from participating in the resolutions in which such decisions are made and from accessing confidential information that affects such decisions.

c) Communication: reporting, as soon as possible, on actual or potential conflicts of interest in which they are or may be involved, prior to the completion of the situation that gave rise to such conflicts, in writing, to the hierarchical superior, to the Executive Office responsible for the human resources function and Compliance Division or responsible for the corresponding Compliance area. The latter shall assess the situation in coordination with the Human Resources Executive office and take the appropriate decisions, advising, if necessary, on the actions to be taken in each specific circumstance.

6. The members of the Compliance Division involved in a potential conflict of interest shall inform the Audit Committee, which shall, in turn, have the powers to resolve any doubts or conflicts that may arise in this regard.

7. In the communication, the professional shall inform: i) if the conflict of interest affects him/her personally or through a person related to him/her (related person), identifying such person; ii) the situation giving rise to the conflict of interest, detailing in its case the purpose and the main conditions of the intended operation or decision; iii) the approximate economic value or valuation of the transaction in which he/she would be involved; and iv) the department or person of the Group with whom the corresponding contacts were initiated.

8. These general principles of action shall be followed especially in cases where the situation of conflict of interest is, or may reasonably be expected, of such a nature as to constitute a situation of structural and permanent conflict of interest between the professional or a person related to the professional and to any of the Group companies.



9. Any doubts about whether the professional is in a situation of possible conflict of interest shall be communicated, as provided above, and this professional shall refrain from performing any action until the doubt has been resolved.

10. In order to identify the existence of possible incompatibilities, the area responsible for the Group's human resources shall be informed in writing prior to the acceptance by the professional of any public position and shall then inform the Compliance Division.

11. In case of doubts as to the application of the rules above or in relation to situations characterizing a conflict of interest, the hierarchical superior shall be consulted and, if necessary, the consultation may be addressed to the Compliance Division.

Article D.12. Business Opportunities.

1. Business opportunities include investments or any transactions related to the Group's assets that the professional may be aware of during the development of his/her professional activity, when the investment or transaction has been offered to the Group or if it is or may be interested in it.

2. Professionals may not take advantage of business opportunities for their own benefit or to the benefit of a related person, meaning the persons mentioned in article D.11.2 above, except if:

- a) the business opportunity has previously been offered to the Group;
- b) the Group gave up on exploring it without the professional's influence;
- c) the Group's Human Resources Department or area of the Group company in concern authorizes the use of the opportunity; and
- d) the use of the business opportunity does not fall under the hypothesis of conflict of interest, pursuant to this *Code of Ethics*.

3. Professionals may not use the name of the Company or Group's companies or invoke their status as a professional to carry on transactions or provide services on their own behalf or to related persons.

Article D.13. Resources and means for the development of professional activity.

1. NEOENERGIA Group is committed to providing its professionals with the necessary and adequate resources and means for the development of their professional activity.

2. Without prejudice to the mandatory compliance with the specific rules and procedures for the use of the Group's resources, its professionals undertake to make conscious use the available resources, carrying out exclusively professional activities in the Group's interest, and not for private purposes. Group's professionals shall avoid any practices, especially useless activities and expenses, that reduce the creation of value for shareholders.

3. The Group holds the property right and the rights to use and operate computer programs and systems, equipment, manuals, presentations, videos, projects, studies, reports and other works and copyrights created, developed, enhanced or used by its professionals, in the development of their professional activity or based on the Group's computer facilities.



4. Professionals shall comply with the principle of confidentiality regarding the characteristics of rights, licenses, programs, systems and technological knowledge, in general, whose ownership or rights of exploitation or use belonging to the Group. The disclosure of any information related to these characteristics shall require prior authorization from the area responsible for the human resources of the Group company in concern.

5. The use of equipment, systems and computer programs provided by Group to the professionals for the development of their work, including ease of access and operation on the Internet, shall be adjusted security and privacy procedures set by the Group and to safety and efficiency criteria, excluding any Information Technology (IT) use, action or function that may be illegal or violates the Group's rules or instructions, or that may jeopardize the confidentiality of its information.

6. Professionals are prohibited from exploring, reproducing, replicating or assigning the Group's computer systems and applications for purposes other than its work activity. Likewise, professionals shall not install or use programs or applications to the computer equipment provided by the Group which use is illegal or which may damage systems or damage the image or interests of the Group, its customers or third parties.

Article D.14. Information for internal, confidential and reserved use.

1. Non-public information owned by NEOENERGIA Group shall, in general, be considered information for internal use, except if considered confidential or reserved-secret, and in any case, it shall be subject to professional secrecy, without its content being disclosed by the professionals, except in the regular exercise of their work, profession or role, and provided that those to whom the information is disclosed are subject, legally or contractually, to an obligation of confidentiality and have confirmed to the Company that they have the necessary means to protect the information.

2. Information or data for which any unauthorized disclosure, outside or within NEOENERGIA Group, may cause (economic or reputational) damage, or infringe any legal or regulatory requirement, giving rise to the imposition of sanctions or complaints against Group companies, shall be classified as "confidential". The classification as "reserved-secret information" shall be adopted for highly sensitive or especially valuable information or data, the disclosure of which may cause significant damage to the Group or to third parties.

3. The Group and all its professionals are responsible for providing sufficient security means and apply the established procedures to protect internal use, confidential and reserved-secret information, which shall be registered in physical or electronic means, against any risk of unauthorized internal or external access, manipulation or destruction, both intentionally and accidentally. To this end, the Group's professionals shall keep confidentiality on the content of their work in their relations with third parties, as well as meeting the internal rules of information security in relation to the correct use of passwords to access the computer systems to which they have access.

4. Information classified as "reserved-secret" may only be accessed by designated and authorized users. Third parties who are authorized to access this information shall ensure that they have the necessary means to safeguard it.



5. The disclosure of confidential or reserved-secret information or its use for private purposes represents a violation of the *Code of Ethics*.

6. Any reasonable indication of the leakage or sharing of confidential, reserved-secret or related with personal data information in non-compliance with this *Code*, the Corporate Security Policy of the Company or the Law referring to protection of personal data shall be communicated by those who are aware of the fact to their immediate superior and to the areas responsible for the security and Data Protection Officer of the Group company for which they are responsible. In turn, the area responsible for the information security function shall inform the Compliance Division.

6. In the event of termination of the professional or contractual relationship, all information related to NEOENERGIA Group, whether for internal, confidential and reserved-secret use shall be returned by the professional to the Group, including documents and storage media or devices, as well as information stored on any corporate or personal electronic device, and the professional's duty of confidentiality shall survive in any case.

Article D.15. Inside information.

1. All Group professionals have the duty to be aware and comply, where applicable, with the provisions of the internal rules of conduct in the securities markets.

2. Professionals who may have access to any inside information related to the Group, as defined in the internal rules of conduct in the securities markets, shall comply with the requirements, limitations and observe the prohibitions established in the aforementioned rules, and, particularly, shall abstain from:

a) Preparing or carrying out any transaction with shares or other securities issued by the Group to which the information refers, including the acquisition, transfer or assignment, on its own account or on behalf of third parties, directly or indirectly, of the Group's shares or tradable securities to which the information refers, or using this type of information to cancel or modify an order related to the aforementioned shares or securities, executed before being aware of the inside information. They shall also refrain from merely attempting to carry out such transactions.

b) Disclosing inside information to third parties, except in cases expressly allowed by the internal rules of conduct in the securities markets.

c) Recommending or inducing a third party to carry out any of the transactions referred to in item "a" above or for others to carry out such transactions based on inside information.

3. The prohibitions set out above apply to all professionals who has access to inside information, when they are or shall be aware that this is inside information. They also apply to any other information about companies issuers of securities that may be considered inside information and to which the professional had access in the normal course of their job, profession or role.

Article D.16. Publicly broadcast event.



Professionals shall be careful in any intervention, participation in professional conferences or seminars, or in any other event that may have public disclosure and to which they participate as professionals of NEOENERGIA Group, ensuring that their message is aligned with the Group's guidelines, rules and policies, and shall have prior authorization from their superior and *Uma Voz* Committee in charge of analyzing such participations, pursuant to the rules defined by the Group.

Article D.17. Outside activities.

1. Professionals shall dedicate to the Group all their professional ability and personal effort required to carry out their duties.

2. The area responsible for Human Resources of the Company or the company in which the professional is assigned shall previously and expressly approve: i) the provision of professional services, on its own account or through third parties, to individuals, companies or entities other than the NEOENERGIA Group; (ii) the performance or participation, as a teacher, in academic activities, when related to the Group's activities or positions held by the professionals in the Group; (iii) disciplined hypothesis in item 3 below, perform any other external activity that may affect the professional's due dedication to their duties or may characterize a potential conflict of interest situation.

3. The participation or appointment of a Professional, as a representative of the Company or Group companies, in administrative bodies or for the management of professional, sector, social responsibility or similar organizations or associations shall be submitted for the approval of the Company's Institutional Relations, and such area shall keep track of these participations and appointments.

4. The Group respects the performance of social and public activities by its professionals, as long as they do not interfere with their work in the Group and may not bring damage to its reputation.

5. The connection, membership, or collaboration of professionals with political parties or with other types of entities, institutions or associations for public purposes shall be carried out in such a way that their personal nature is clear, avoiding any relationship with the Group. NEOENERGIA Group does not support candidates or political parties, and any professional who wishes to participate in political-electoral processes shall ensure that NEOENERGIA's image is not, under any circumstances, associated with these processes.

6. The creation, membership, participation or collaboration of professionals in social networks, forums or blogs on the internet and the opinions or statements made thereunder, shall be issued in such a way to make clear their personal nature and in compliance with the internal policy of using social media. In any case, professionals shall refrain from using the NEOENERGIA Group's image, name or brands to open accounts or register in such forums or networks.

7. Professionals undertake to care for the image of the Neoenergia Group on social media, by being attentive in the adoption of appropriate behaviors, even during remote work, refraining from making publications or videos that are offensive or harmful to the honor and



good reputation of the Neoenergia Group, as well as against any of its Professionals, customers, shareholders and suppliers. Professionals shall also refrain from making publications of prejudiced, discriminatory, defamatory nature, with pornographic content or that encourage or constitute the practice of offenses or crimes.

Article D.18. Separation of activities.

1. NEOENERGIA Group, comprising companies that carry out regulated activities, as well as companies that carry out non-regulated activities, as defined in the Group's Governance and Sustainability System, undertakes to comply with the sector and government regulations related to the separation of these activities.

2. It is the Group's responsibility that the regulated activities and the non-regulated activities are properly separated within the Group, in compliance with the activity segregation rules applicable in each case.

3. In general, for the purposes of this Code of Ethics, "Regulated Activities" means the activities of energy distribution and transmission, as well as energy trading activities in the regulated environment, which are specifically regulated by the regulatory body. "Liberalized Activities" means energy production and trading activities and service provision activities carried out under a free competition regime. The Group companies performing such types of activities are now called, for the purposes of this article, "Regulated Companies" and "Non-Regulated Companies", respectively.

4. In general, and without prejudice to the provisions of the applicable regulations, it is understood that the rules for the separation of activities require the Group and its professionals to:

a) Ensure the independence in the ordinary management of the Regulated Companies and those responsible for their management, avoiding the interference of Non-Regulated Companies in their routine management, without prejudice to the economic supervision and management powers of the Group over them;

b) Ensure the independence and protection of the professional and labor interests of the persons responsible for the management of the Regulated Companies, as well as of all professionals who, by virtue of the applicable legislation, deserve special protection as a result of the positions held by them;

c) Establish adequate measures to ensure the protection of the sensitive commercial information of the Regulated Companies, when the knowledge of this information by the Non-Regulated Companies may constitute a competitive advantage. In this sense, Regulated Companies may not share sensitive commercial information with Non-Regulated Companies, except as allowed by the corresponding regulation or if it has already been disclosed to third parties, in which case this shall be done under non-discriminatory conditions;

d) Ensure that the activity of Regulated Companies is carried out according to objective and non-discriminatory criteria, avoiding any preferential treatment for Non-Regulated Companies or their customers; and



e) Keep the accounts of Regulated and Non-Regulated Companies duly separated, pursuant to the terms of the regulations in force. Likewise, the Group shall ensure that economic transactions relating, among others, to transfers of resources, assets, rights and/or agreements made between Regulated Companies and other Group companies, as well as the provision and usufruct of services common to each other, are carried out in compliance with the specific regulations provided for with regard to the conditions to which such transactions are subject.

Article D.19. Whistleblowing channels.

1. The Company has whistleblowing channels aimed at promoting compliance with the law and the rules of conduct established in the *Code of Ethics* and in the Company's integrity policies. Whistleblowing channels operate independently of other existing communication channels, in compliance with the Governance and Sustainability System, the requirements for investor relations or the applicable regulatory legislation.

2. Whistleblowing channels, which shall be anonymous and independent, are channels qualified to receive information from the Group's professionals, suppliers and society in general, related to conduct and procedures contrary to the law, in non-compliance with this *Code of Ethics* and further Company regulations.

3. NEOENERGIA's Compliance Division is in charge for the management of the whistleblowing channels and shall guide the Company's professionals on their proper use. These professionals shall use them whenever they have reasonable indications of the practice of any conduct in non-compliance with the law and the *Code of Ethics*.

Section E. Ethical commitments to Group's suppliers.

Article E.1. Suppliers of the companies of the NEOENERGIA Group.

1. This section contains the ethical principles that shall guide the performance of the suppliers of goods and services of the Group's companies, which shall be expressly accepted by them before starting their contractual relationship with such companies.

2. The provisions of this *Code of Ethics* are understood without prejudice to the additional conditions and requirements that may be established in the applicable legislation, in the practices and rules of the different jurisdictions where the Group carries out its activities and in the different agreements with each supplier, which shall be applicable in any case.

3. Adherence to the principles contained in this Code is a relevant component for the selection and assessment of suppliers. On the other hand, its non-compliance shall hinder the supplier's commercial relationship with NEOENERGIA Group, and may result, in addition to the application of penalties, in the agreement termination, or in the impediment for future hiring.

Article E.2. Ethical commitments of suppliers.

1. Suppliers shall develop their business relationships with NEOENERGIA in compliance with the principles of business ethics and transparent management.



2. Suppliers shall comply with the Group's policies, rules and procedures regarding the prevention of crimes, corruption, bribery, extortion and fraud, as well as the highest standards of ethical and moral conduct, and international conventions, in compliance with applicable laws on this matter, ensuring that the necessary procedures for this purpose are established.
3. Suppliers are prohibited from promising, offering or paying, directly or indirectly, any bribe, illicit payment or improper advantage to facilitate transactions and operations, for the benefit of any third party or any professional of the Group's companies regarding their contractual relations with such companies.
4. Suppliers are also prohibited from promising, offering or paying, directly or indirectly, money and other valuables in order to: (i) influence any act or decision by a third party, including public officials or a professional group; (ii) obtain an undue advantage for the Group; or (iii) induce a third party or a professional of the Group to exert influence over the act or decision of a public official.
5. Suppliers shall refrain from attempts to obtain confidential information from Group's professionals, including information not provided to other suppliers, whether competitors or not, related to negotiations and agreements with the Group's companies.
6. Suppliers shall refrain from promising, offering or delivering gifts, presents or hospitality of any kind, to individuals who are public agents (or similar to them) or public entities, caused by or related to the formalization of their agreements or business with the Group's companies. Suppliers must not use the financial resources made available by the NEOENERGIA Group in virtue of payments for goods and services purchased, in order to grant any payment or improper advantage to a public agent.
7. In their business relations with third parties, arising from agreements with the Group's companies, suppliers may only offer gifts, presents and hospitality deemed reasonable under the usual business practices, having a legitimate commercial purpose, at negligible or symbolic value, and the payment of representation or meal expenses, by requirement from a Public Authority is allowed, as far as in compliance with all anti-corruption laws, the code of ethics, integrity and ethics policies and standards of the Group and in accordance with the integrity rules of the beneficiary's entity.
8. Suppliers shall comply with all anti-corruption laws and regulations applicable to them, both national or foreign, including the anti-corruption provisions of Law No. 12,846/13, Decree No. 8,420/15, Spanish Organic Law 10/1995, dated 23 November, the Spanish Criminal Code; the 2010 United Kingdom Bribery Act (UKBA); the United States Foreign Corrupt Practices Act (FCPA); all laws and regulations of the countries in which services shall be provided to the Group or any other similar regulations that may apply.
9. NEOENERGIA does not finance or allocate financial resources to political parties or candidates, and it is recommended that its suppliers adopt the same policy. The financial resources provided by NEOENERGIA to its suppliers, as a consideration for services provided pursuant to agreements, shall not be used for donations or sponsorships for political parties and/or candidates.



Article E.3. Conflicts of interest of suppliers.

Suppliers shall have mechanisms in place to ensure that, in the event of any potential conflict between the supplier's interest and the personal interest of any of its professionals, the independence of the supplier's performance vis-à-vis the Group, in compliance with contractual requirements, and its full compliance with applicable law shall not be affected.

Article E.4. Duty of secrecy of suppliers.

1. The Group's proprietary information entrusted to the supplier shall, in general, be classified as reserved-secret and confidential information.
2. It is the responsibility of the supplier and all of its professionals to adopt sufficient security measures to protect reserved-secret and confidential information.
3. The information, both spoken and written, provided by suppliers to their interlocutors in the Group shall be true, clear and reliable with no purpose of inducing them to error.

Article E.5. Labor practices of suppliers.

1. Suppliers shall behave compliant with the respect for fundamental human and labor rights, in compliance with the applicable law in the country, within their scope of influence.
2. Suppliers shall promote their actions and take the necessary measures in their organization to eliminate all forms of forced or compulsory work, or conditions similar to slavery.
3. Suppliers shall expressly reject the use of child labor in their organization, complying with the minimum hiring ages as set forth in applicable laws, and shall adopt adequate and reliable mechanisms for verifying the age of their professionals.
4. Suppliers shall respect freedom of association and the right to collective bargaining of its professionals, subject to the laws and rules applicable in each case.
5. Suppliers shall refrain from any discriminatory practices in terms of employment and occupation, treating their professionals fairly, with dignity and respect. In this sense, any distinction, exclusion or preference based on reasons of race, color, gender, religion, political opinion, sexual option, nationality or social origin that may result in nullifying or changing the professional's equal opportunities shall be classified as discrimination in the job. Suppliers shall also refrain from committing any form of harassment against their professionals and shall combat any conduct or practice related to prostitution and sexual exploitation of minors and adolescents.
6. Suppliers shall consider the implementation of reconciliation measures favoring the respect for the personal and family life of their employees and facilitate the best balance between these and the job responsibilities, in compliance with applicable local laws and practices, and, in no case, shall they eliminate the measures established when they become Group's suppliers.

Article E.6. Health and safety commitments of suppliers.



1. Suppliers shall ensure the protection of their professionals by protecting them from undue exposure to chemical, biological, physical hazards and tasks requiring intense physical exercise in the workplace.
2. Suppliers shall identify and assess possible emergency situations in the workplace and minimize the possible impact through the implementation of emergency plans and emergency response procedures.
3. Suppliers shall provide their professionals with the training and means necessary to carry out their work in compliance with the agreement and be liable for any damage or loss for which responsibility is attributed to them by action or omission, especially as a result of not taking appropriate preventive measures to avoid them.

Article E.7. Environmental commitment of suppliers.

1. Suppliers shall have in place an effective environmental policy and shall fulfill all their requirements under the applicable law and the agreement.
2. Suppliers shall identify and manage substances and other materials that pose a hazard when released to the environment, to ensure that they are handled, transferred, stored, recycled or reused and disposed of in safe conditions and in compliance with applicable regulations. All residues or emissions that may harm the environment shall be managed, controlled and treated properly, especially aiming at reducing the carbon emissions they may generate.

Article E.8. Quality and safety of the products and services supplied.

All products and services provided by suppliers shall comply with the quality and safety standards and parameters required by applicable laws and regulations and criteria established in the agreement

Article E.9. Subcontracting.

1. The Group's suppliers shall be responsible for ensuring that their own suppliers and subcontractors are subject to principles of conduct equivalent to those contained in this section.
2. The actions taken and the procedures used by the suppliers to fulfill their obligations with the Group may not entail or imply direct or indirect violation of the *Corporate Policies*, this *Code of Ethics* or the other rules comprised by the Company's Governance and Sustainability System.
3. Compliance with the principles and rules established in this *Code of Ethics* does not exempt suppliers from complying with additional contractual conditions and requirements that may be established by the Group, considering the specificities of different jurisdictions in which the agreement shall be performed and the peculiarities of its purpose.

Article E.10. Suppliers' whistleblowing channels.



1. The Company has a whistleblowing channel that may be used by suppliers, their professionals and subcontractors to report behavior that may imply a violation, by a NEOENERGIA Group's professional, of the Governance and Sustainability System, this *Code of Ethics*, rules of integrity or to report the existence of any act performed by a supplier, one of its subcontractors or their respective professionals, which is in violation of the law, the provisions of this Code or the provisions set forth in integrity rules of NEOENERGIA Group.
2. Suppliers shall inform the Company or any company comprising the Group, and as soon as possible, about any behavior that does not comply with this *Code of Ethics*, the Group's integrity rules or in violation of the law of which they are become aware due to their commercial relationship with the Company or its Group companies.
3. Suppliers, when contracting with NEOENERGIA or any company comprising its Group, are required to inform their professionals and their subcontractors about the content of this *Code of Ethics* and the existence of the NEOENERGIA Whistleblowing Channel, and shall ensure that its subcontractors also inform their employees about these provisions. Suppliers shall provide evidence of compliance with this diligence whenever requested by the Company or Group companies.
4. NEOENERGIA does not accept any retaliation against any supplier or person who expresses concern with issues related to the matters referred to in this *Code of Ethics*, or that reports any suspected violations of this document.
5. Suppliers and subcontractors may also use the Whistleblowing Channel to make inquiries or suggestions related to this *Code of Ethics* and, particularly, to the provisions set out in this section.
6. The Compliance Division of the NEOENERGIA Group shall be responsible for the management of communications sent through the Whistleblowing channel.

Section F. Common Provisions.

Article F.1. Principles governing reports made through the Whistleblowing Channel

1. The professionals of the Group who have reasonable indications of any wrongdoing or any act contrary to the legality or rules of the Code of Ethics and Company's integrity policies shall communicate it through the whistleblowing channels, or through any of the other mechanisms established by the Company for this purpose. In any case, such reports shall always meet the criteria of veracity, responsibility and proportionality. The whistleblowing channel shall not be used for purposes other than those for which it was created.
2. NEOENERGIA whistleblowing channel is anonymous. If complainants wish to identify themselves, their identity shall still be preserved and classified as confidential information. In this case, their identity shall not be revealed to the accused person without their prior and express consent, thus guaranteeing the confidentiality of their identity and avoiding any kind of response or questioning from the accused person to the complainant, as a consequence of the complaint.



3. NEOENERGIA does not admit retaliation or punishment, direct or indirect, against professionals, suppliers or any people who present reports or complaints involving issues related to this *Code of Ethics*, compliance with the law or NEOENERGIA's integrity policies, and which shall be reported, except for situations of proven bad faith.

4. Notwithstanding the foregoing, the data of the reporting persons, if informed by the whistleblower, may be provided to the administrative or judicial authorities, to the extent that they are required by those authorities as a result of any procedure derived from the purpose of the report, as to the persons involved in any subsequent investigation or legal proceedings initiated as a result of the investigation. Such provision of data to government or court authorities shall in all cases be provided in full compliance with personal data protection legislation.

Article F.2. Processing of reports made through the whistleblowing channels.

1. The processing of reports of complaints made through the whistleblowing channels is the responsibility of the Compliance Division, except in the event that any member of this Division is affected by the report, and then such person shall be prevented to process the report.

2. If the report is related to any member of the Company's Board of Directors or Supervisory Board, the Compliance Superintendent shall inform the Secretary of the Board of Directors to assist in the conduct of the process and in the selection of the investigator who, as a guarantee of independence, shall be a person external to the Group. The same regime shall apply to the external directors of the other Group's companies, in which case the relevant Compliance Superintendent shall inform the secretary of the company in concern for the same purpose.

3. In the event that the matter affects any professional assigned to one of the Group's subsidiaries and major business companies having their own Compliance Management, the Compliance Division shall send the communication to said Management so that it can be assessed and processed according to their own standards. Notwithstanding the foregoing, in the event that the matter affects professionals working in more than one subsidiary that has Compliance Management, the processing of the report shall be coordinated by the Compliance Division.

4. The processing of reports made through any of the whistleblowing channels that may be available in the subsidiaries having their own Compliance Management shall be carried out by such Management.

5. In all investigations, the investigated persons' rights of privacy, defense and presumption of innocence shall be guaranteed

Article F.3. Protection of personal data.

1. The data provided through the Whistleblowing Channels shall be kept in data files owned by the Group, although they may be located in a virtual environment, for the management of the reports received in said Channel, as well as for carrying out as many investigation actions and consultations as necessary to determine the characteristics and those responsible for the infraction.



2. NEOENERGIA Group undertakes to always handle personal data received through the whistleblowing channels on an absolutely confidential basis and according to the purposes set out in this Section, and shall adopt the necessary technical and organizational actions to ensure data security and avoid its change, loss, processing or unauthorized access, taking into account the state of technology, the nature of the stored data and the risks to which they are exposed, all in compliance with the provisions of the laws in force, particularly the laws that regulates protection of personal data.

3. In any case, the requirements established by the applicable law shall be contemplated in the data and information collection forms, informing the interested parties about the purposes and uses of the processing of their personal data that may be informed.

4. In general, the accused shall be informed of the existence of a complaint at the beginning of the investigation process, as long as this communication, according to the analysis of the Compliance Division or responsible Compliance Management, does not give rise to the risk of jeopardizing the effective feasibility and the ability to investigate the complaint or gather the necessary evidence, risk of coercion of witnesses or breach of confidentiality of the investigation process, situations in which the communication may be delayed.

Article F.4. Interpretation and integration of the *Code of Ethics*.

1. This *Code of Ethics* shall be interpreted in accordance with the Company's Governance and Sustainability System.

2. The Compliance division is the body responsible for the general interpretation and integration of the *Code of Ethics*.

3. As an exception to the above, the management bodies of each of the Group's companies shall have a binding interpretation of the provisions set out in section C (Ethical Principles and duties of directors), consistently with the remaining content of this Code of Ethics.

4. The interpretation criteria by the Compliance Division, which shall take into account the provisions of the *Purpose and Values* of the NEOENERGIA Group, shall be binding on all professionals and suppliers of all companies belonging to the Group.

5. The *Code of Ethics*, by its nature, does not cover all possible situations and events, but sets out the criteria to guide the behavior of the Group's professionals and, when appropriate, resolve any doubts that may arise in the development of their professional activity.

6. Any doubts that may arise for the Group's professionals regarding the interpretation of the *Code of Ethics* may be settled with their immediate superior. If events so require, the Compliance Division shall be consulted, through the consultation channel available on the internal network or directly, or, when applicable, to the units or Compliance Managements existing or that come to exist in the Group's business companies.

7. For subsidiaries or companies in charge of the Group's businesses that have codes of ethics not identical to this *Code of Ethics*, but incorporate specificities to adjust its content to sector regulations applicable to them, the interpretation of this Code shall take into account



the compliance instructions that may exist in these companies, always keeping the interpretation of the provisions of this *Code of Ethics* reserved for the Compliance Managements, if existing in such companies, where the final interpretation of the *Code of Ethics* shall be reserved to NEOENERGIA's Compliance Division.

Article F.5. Disciplinary measures.

1. No one, irrespective of their level or position, is authorized to request any of the Group's companies directors or professionals to commit any illegal act or that violates the provisions of the Company's Corporate Governance System or, particularly, this *Code of Ethics*.
2. In turn, no manager, professional or supplier of the Group's companies may justify any improper, illegal or conduct of in violation of the provisions of the Governance and Sustainability System and this *Code of Ethics* on the grounds of any order from a superior or any director or professional of the Group's companies.
3. Failure to report cases of non-compliance with this Code, or the provision of information known to be false, also represents an ethical infraction that may be punished.
4. The sanctions that may be applied due to non-compliance with the Corporate Governance System, this *Code of Ethics*, legal non-compliance or violation of the Company's integrity policies, include, without limitation, verbal or written warning, suspension or dismissal of the employee. In relation to suppliers, failure to comply with this Code may result in the imposition of penalties or termination of the contract. In the event that violations committed are qualified as a crime, the relevant authorities may be notified, without prejudice to the sanctions described above.
5. The Human Resources area of the Group company at which the employee perpetrating the violation is located is responsible for the enforcement of disciplinary actions due to breaches of the Governance and Sustainability System, this *Code of Ethics*, the laws and the Company's integrity policies, as determined by facts and conclusions provided by the Compliance Division, subject to the provisions of the labor law in force, internal rules for the imposition of disciplinary actions, contractual provisions, and those established in collective labor rules, if any.

Article F.6. Acceptance.

1. Professionals of the Group's companies (directors, executives, employees, interns and apprentices) and its suppliers expressly accept the rules of conduct established in this *Code of Ethics* applicable to them.
2. The Company's Compliance Division shall provide and control such virtual acceptance system of the Code, and all Company's professionals are mandatorily required to accept the *Code of Ethics*, either in physical or online environment.
3. Employment and service provision agreements, shall include a clause establishing the express obligation to comply with the *Code of Ethics*.



4. Professionals who, in the future, join or become part of the Group and suppliers who contract with the Group's companies shall expressly accept the principles and rules of this *Code of Ethics*, respectively.

5. Directors shall sign an acceptance agreement regarding this *Code of Ethics* at the time of their investiture.

Article F.7. Dissemination, training and communication.

1. Compliance Division is responsible for promoting the dissemination of the contents of the *Code of Ethics* both among the Company's professionals and in relation to other Stakeholders.

2. In order to promote its dissemination among the Company's professionals, the Compliance Division shall prepare and approve plans and actions for periodic training and internal communication.

3. Training plans and actions shall be conducted together with the Human Resources area for execution in compliance with the provisions of the general training activities plan. Internal communication plans and actions shall be conducted together with the Internal Communication area, taking into account the provisions of the Group's global communication plan.

4. Proposals for external disclosure of the *Code of Ethics* among further stakeholders shall be referred by Compliance Superintendence to the External Communication area, for their consideration and inclusion, as appropriate, in the Group's global communication plan, according to the general priorities and goals established in each case.

Article F.8. Approval and amendment.

1. The *Code of Ethics* shall be reviewed and updated annually, taking into account the annual report of the Compliance Division, as well as the suggestions and proposals made by the Group's professionals and suppliers.

2. The Audit Committee, the Internal Audit Unit and the Compliance Division may formulate proposals for improving or adjusting the *Code of Ethics* as a whole.

3. Any amendment to this *Code of Ethics* is the exclusive responsibility of the Board of Directors.

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Neoenergia's *Code of Ethics* was originally approved at the Company's Board of Directors' meeting held on September 21, 2006 and last amended on July 15, 2021.

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