

Neoenergia's Code of Ethics

June 04, 2019

Section A. Introduction

Article A.1. Purpose.

1. NEOENERGIA S.A. ("**Company**", "**NEOENERGIA**") aspires that its conduct, the conduct of the companies comprised by its business group ("**NEOENERGIA Group**", "**Group**") and that of the people and business partners related to it shall be consistent and adjusted to generally accepted ethical and social responsibility principles, to its Corporate Governance System and to the current legislation.

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* was prepared taking into account the recommendations of good governance, generally recognized in international markets and the principles of social responsibility accepted by the Company, representing a basic reference to be followed by NEOENERGIA Group. In addition, it also responds to the illicit prevention requirements expected from the Company.

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 managers, professionals and suppliers.

5. The *Code of Ethics* is an integral part of the Corporate Governance 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 (managers, 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.

2. As an exception to the provisions of the previous section, companies in which the Company does not hold control and which have their own code of ethics, as well as their subsidiaries,

will be excluded from the scope of this *Code of Ethics*, however, provided that such codes of conduct or ethics are inspired by the Company's *Purpose and Values* and 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. 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 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 Superintendence shall be consulted.

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

6. NEOENERGIA Group's professionals, 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 relationship with NEOENERGIA's stakeholders.

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

1. NEOENERGIA Board of Directors approved the *Purpose and Values*. It is not intended to be a mere statement of principles, as its content determines the daily activity of all the Group's companies and guides its strategy and all its actions.

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 Corporate Governance System, is the best guarantee of the commitment to the value creation and sustainable development for the communities in which the Group is present and for the Company's shareholders.

Article B.2. Commitment to the Sustainable Development Goals (SDGs)

The Group contributes to the achievement of the Sustainable Development Goals (SDGs) 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 objectives 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. 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, as its main goals, the environmental protection, social cohesion, the development of a favorable framework of labor relations and frequent communication with the different groups related to the Company in order to meet their needs and expectations.

2. 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), including money laundering practices. In this sense, professionals shall receive appropriate training on applicable legislation related to fighting corruption and committing crimes.

3. The Group requires and expects from its professionals honest and fair behaviors and attitudes, the same being required and expected from all its suppliers, partners and interested third parties involved in the performance of activities related to the Group's business and goals.

4. Therefore, the Company has purpose of combating any corrupt and dishonest practices, adopting the principle of zero tolerance to any and all forms of corruption, fraud, bribery, favoring, influence peddling, extortion and bribery in the relationships established by it, its employees, professionals, or through its suppliers and partners, between any public entity or agent, in any of the powers, or between any private entities.

5. Any practices involving money laundering, concealment of revenues or use of practices

non-compliant with the relevant legislation or principles are unacceptable.

6. The Group companies shall ensure compliance 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 and labor rights.

1. The Group expresses its commitment and binding to human and labor 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 and Social Policy of the International Labor Organization, as well as documents or texts that may replace or supplement those mentioned above.

2. Particularly, in compliance with the provisions of Policy on Respect for Human Rights, the Group expresses its total rejection of child labor and forced or compulsory labor and is committed to respecting freedom of association and collective bargaining, the right to move freely within each country, non-discrimination, as well as the rights of ethnic minorities and indigenous peoples in the places where they develop their activity.

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's companies adopt behavioral guidelines to boost the decarbonization of the economy, minimize waste and pollution, preserve natural resources and promote energy savings as a way to mitigate climate change and avoid the environmental, social and economic costs entailed by it.

3. The Group collaborates with the authorities in the development and application of appropriate environmental legislation that effectively protects the environment.

Article B.6. Information Transparency.

1. The Group shall report on its programs and actions 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 managers, professionals and suppliers.

2. The Group's economic and financial information, especially the annual income statements, shall faithfully reflect its economic, financial and equity reality, in compliance with accepted accounting principles and applicable international standards for financial information. For these purposes, no manager, professional or supplier shall hide or misstate the information in the Group's accounting records and reports, which must 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. - as external information - auditors, shareholders and investors, regulatory bodies, media, etc.-, violates 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 Trading Policy for 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 CVM - Brazilian Securities and Exchange Commission - any material act or fact related to its business, as well as ensuring its wide and immediate dissemination, in all markets in which its securities are admitted to trading, in compliance with applicable legislation.

Article B.8. Customers.

1. The Group, in compliance with the rules of transparency, information and consumer protection, is committed to offering a quality of services and products equal to or higher than the legally established requirements and quality standards, 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 them to third parties, except with the customer's consent or due to legal requirement or in compliance with judicial or administrative resolutions.

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 clients or third parties that may affect their professional impartiality and objectivity and may not receive any type of compensation or improper advantage from clients and third parties, for services related to the professional activity within the Group.

Article B.9. Suppliers.

1. NEOENERGIA's relations with its suppliers and service providers are 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 aligned with Goal Seventeen of the Sustainable Development Goals (SDGs).

6. 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. Communication Means.

Relations with the media shall be carried out through the Institutional Communication area (or area that will develop such duties in the future) and shall be guided by the principles of transparency in information and collaboration.

Article B.12. Authorities, regulatory entities and public administration.

1. Relations with the public administration, its authorities, regulatory entities, public and political agents shall be established under the principles of legality, loyalty, trust, professionalism, collaboration, reciprocity, party political independence and good faith, without prejudice to the legitimate controversies that, in compliance with the above principles and in defense of the social interest, may be raised with the

said authorities in relation to the interpretation of the rules applicable to the Company.

2. The Group shall meet and comply with the enacted judicial or administrative resolutions, but reserves the right to challenge them, as provided by law or regulation, when applicable, when it considers that they are not compliant with the provisions of the law and infringe its interests.

Article B.13. Social content actions and donations.

1. NEOENERGIA Group contributes to the development of communities through its business and social responsibility strategy, with measures designed, among others, to promote education, protect the environment, culture, sport, protect vulnerable groups and encourage safe use of electricity, working to establish firm and permanent links with these communities.

2. The Group companies, individually, through representatives or through interposed persons, shall refrain from making contributions whose purpose is 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 figure 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 formalized in writing; and iv) when in cash, be made by any means of payment to identify the recipient of the funds and record the contribution. Cash contributions "in kind" are prohibited.

4. Before making a contribution, as mentioned in the previous section, the company's business area or proposer shall have carried out a preliminary investigation (*due diligence*) that allows to evidence its legitimacy, pursuant to the requirements established by the Compliance Superintendence. In this sense, the Compliance Superintendence 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 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 Superintendence, which may, at its discretion, request or carry out additional surveys.

6. In any case, the Group's 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, and if it is found that the data resulting from the preliminary investigation procedures (due diligence) were false or inaccurate, or that the beneficiary did not comply with the conditions that determined the contribution or made a different use to what was agreed, the contributing company may proceed with its revocation, within the scope 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 to them, as well as to political parties, party coalitions or unions.

Section C. Ethical principles and duties of managers.

Article C.1. Management ethical principles.

1. The ethical principles that shall govern the actions of the Group companies managers include:

a) Strict compliance with the law and with the Corporate Governance 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 and labor 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) Reconciling family life with work activity.

f) Occupational safety and health, which means ensuring that material conditions do not endanger people's physical integrity and health.

g) A rigorous and objective selection and evaluation 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.

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 an independent corporation, directed towards the creation of sustainable value through the development of the activities included in its corporate purpose, taking into account other stakeholders related to its business activity and its institutional reality, in compliance with the *Purpose and Values* of NEOENERGIA group.

Article C.2. Qualities of managers.

1. The managers of the Group's companies shall be honorable, qualified and of recognized reputation, competence, experience, qualification, training, availability and commitment to their roles.

2. The managers 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.

3. The managers of the Group's companies are required to seek, maintain and develop the qualities and capabilities described above.

Article C.3. Ethical duties.

1. As an expression of the integrity required from the managers 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 of irrelevant or symbolic economic value, which respond to signs of courtesy or usual business attention and which 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 objective 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) Do not receive, personally, or for a person related to them, money from customers or suppliers, even in the form of a loan or advance. The foregoing does not apply i) to loans or credits granted by financial entities that are Group's customers or suppliers and not involved in the activities previously expressed, or ii) in relation to the regular compensation perceived for the performance of professional activity in these entities;

d) Do not 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 Corporate Governance 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 the Public Administration, public bodies and entities, state companies, political parties or other type of entity, institution or association with a public purpose, it must 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 ownership of the Group's property rights and use and exploitation rights in relation to programs, presentations, projects, studies,

reports and other works and rights created, developed or used in the performance of their duties or based on the Group's computer 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 the equipment, systems and computer programs and passwords that the Group makes available to board members exclusively for the development of their work, including ease of access and operation on the Internet and on the board member's website, according to security and efficiency criteria. Such use excludes any function of use, action or computer resource that is illegal or violates to the Group's rules or instructions or that endangers the confidentiality and integrity of the Group's information;

l) Do not exploit, 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 Corporate Governance 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 social assets; v) conflict of interest situations; and vi) relationships with Group's shareholders, employees, customers, and suppliers, competing companies and the media;

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 Public Administrations and, in general, are governed by the principles of cooperation, transparency and integrity. Particularly, transparency of information, especially economic and 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 General Corporate Social Responsibility Policy and a responsible business ethics that allows the creation of value to shareholders to be harmonized with sustainable development, for which the main goals are the protection of the environment, social cohesion, the development of favorable labor relations and ongoing communication with different stakeholders related to the Company;

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 Corporate Governance 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 Superintendence, 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 Audit Committee, the approval of the NEOENERGIA's Board of Directors.

Section D. Rules of conduct for 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.

2. NEOENERGIA Group's professionals, 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 NEOENERGIA Group's conduct.

Article D.2. Compliance with legality and the Corporate Governance System.

1. NEOENERGIA Group's professionals shall strictly comply with the legislation in force in the location where they exercise their activity, in accordance with the spirit and purpose of the rules, and shall comply with the

provisions of this *Code of Ethics*, the rules of the Corporate Governance System and the basic procedures governing the Group's activity, its professional activity and the society in which it provides its 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 Superintendence or the person responsible for managing compliance of the subsidiary and for the main companies of the Group's businesses, which, in turn, shall inform the Compliance Superintendence of the beginning, evolution and outcome of any judicial, criminal or administrative process, 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 Superintendence, or the person responsible for managing compliance of subsidiaries and the main companies of the Group's businesses, 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 personal, medical and economic data, as well as respecting the personal communications of its employees, 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 made available 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. NEOENERGIA Group undertakes not to disclose the personal data of its professionals, except with the consent of the interested parties and in cases of legal requirement or compliance with judicial or administrative resolutions or orders issued by competent bodies. In no case, personal data of professionals shall be disclosed for purposes other than those legally or contractually provided for.

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 Superintendence 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 and any other measures that may be established in the future.

2. The Group's professionals shall pay special attention to regulations related to health and safety at work, with the aim of preventing and minimizing occupational risks.

Article D.6. Selection and assessment.

1. NEOENERGIA Group shall keep the most rigorous and objective selection program, taking into account, exclusively, the academic, personal, integrity and professional merits of the candidates and the Group's needs.

2. NEOENERGIA Group shall assess its professionals in a rigorous and objective way, taking into account their individual and collective professional performance.

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. Group companies shall not establish salary differences due to personal, physical or social conditions such as gender, race, marital status, ideology, political opinions, nationality, religion or any other condition of a personal, physical or social nature.

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

3. 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 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, either due to their professional activity or that 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, 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: 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.

4. Professionals may not offer, give, request or receive any kind of kickbacks, bribes or commissions in relation to a party involved, such as civil servants 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. Group's professionals may not offer, give or accept gifts and hospitalities that may influence, influence or may be interpreted as an influence on decision making;

7. 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 Superintendence.

8. 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 inbreeding or 2nd degree of affinity;

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 direction 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) Being involved or someone in their family being involved, in any transaction or economic operation to which any of the Group companies is a party;

b) Negotiating, formalizing or managing agreements on behalf of any of the Group's companies with persons related to the professional;

c) Being a relevant shareholder, partner, manager, 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; and

d) Selling or trading 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.

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 any other particular 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: report on actual or potential conflicts of interest in which they are or may be involved, before the conclusion of the transaction or conclusion of the business in concern, in writing, to the hierarchical superior, to the Department responsible for the human resources function and to the Compliance Superintendence or the responsible for the corresponding compliance area. The Compliance Superintendence shall assess the situation and, in coordination with the Human Resources Department, shall adopt the appropriate decisions, assisting, if necessary, the appropriate actions in each specific circumstance.

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

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

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 of 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, which 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, 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's 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 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.

6. Professionals are prohibited from exploring, reproducing, replicating or assigning the Group's computer systems and applications for purposes other than those they are intended. Likewise, professionals shall not install or use programs or applications on 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, and in any case, it shall be subject to professional secrecy, without its content being disclosed by the professionals, except in the normal exercise of their work, profession or role, regular exercise of their work, profession or function 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 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 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. The disclosure of confidential or reserved information or its use for private purposes represents a violation of the *Code of Ethics*.

5. Any reasonable indication of the leakage or sharing of confidential or reserved information, and in non-compliance with this *Code* and the Company's Corporate Security Policy shall be reported by those who become aware of the fact to their immediate superior and to the areas responsible for the security and human resources functions of the Group company for which they are responsible. In turn, the area responsible for the information security function shall inform the Compliance Superintendence.

6. In the event of termination of the professional or contractual relationship, all information related to NEOENERGIA Group, whether for internal, confidential and reserved 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 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 become aware or shall become aware that this is inside information. They also apply to any other information about 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. Events with public disclosure.

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 that of the Group, and shall have prior authorization from their superior and, in any case, inform the area responsible for Institutional Communication in a timely manner.

Article D.17. External activities.

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

2. The provision of professional services, on its own account or through third parties, to individuals, companies or entities other than the NEOENERGIA Group, as well as 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 shall be previously authorized in writing by the area responsible for human resources of the Company or the company in which the professional is based.

3. Prior approval from the area responsible for human resources shall also be required in the following cases:

a) Active participation or appointment of the professional in administrative or management bodies of professional or sector organizations or associations as a representative of the Group.

b) Any other type of external activity that may affect the professionals' due dedication to their duties or may characterize a situation of potential conflict of interest.

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.

Article D.18. Segregation 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 Corporate Governance System, undertakes to comply with the

sector and government regulations related to the segregation of these activities.

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

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 Corporate Governance 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 Superintendence 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 NEOENERGIA Group's companies.

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 from 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 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, aimed at (i) influencing any act or decision by a third party, including public officials or a professional group; (ii) obtaining an undue advantage for the Group; or (iii) inducing a third party or a Group's professional to influence the acts or decisions 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.

7. In their business relations with third parties, arising from agreements with the Group's companies, suppliers may only offer or give gifts, presents and hospitality deemed reasonable under the usual business practices, which have irrelevant or symbolic value, including representation or meal expenses in connection with the agreement executed, individuals or entities that are not employees and in compliance with all anti-corruption laws and integrity and ethics policies of the Group's Corporate Governance System. In any case, gifts, presents or items of symbolic value shall correspond to a legitimate business purpose.

8. Suppliers shall comply with all applicable anti-corruption laws and regulations, national or foreign, including the anti-corruption provisions of Spanish Organic Law 10/1995, dated 23 November, of the Spanish Penal Code; the 2010 United Kingdom Bribery Act (UKBA); the United States Foreign Corrupt Practices Act (FCPA); all laws enacted to implement the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and the 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, in consideration for the services provided, as set forth in the agreement, shall not be used for donations or sponsorships to 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 employees, the independence of the supplier's performance vis-à-vis the Group, in compliance with contractual requirements, and its total compliance with legislation applicable law shall not be affected.

Article E.4. Duty of confidentiality of suppliers.

1. The Group's proprietary information entrusted to the supplier shall, in general, be classified as reserved and confidential information.

2. It is the responsibility of the supplier and all of its professionals to adopt sufficient security measures to protect reserved 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.

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 employees.

4. Suppliers shall respect freedom of association and the right to collective bargaining for workers, 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 employees 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 employee's equal opportunities shall be classified as discrimination in the job.

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 of women and men, in compliance with applicable local laws and practices, and, in no case, shall they eliminate the measures established when they become Group's suppliers.

7. Suppliers shall pay their employees on time, complying with applicable wage laws and collective bargaining agreements, in compliance with the minimum wage set forth by law, as well as additional amounts that may be due, such as overtime, additional service and social benefits.

Article E.6. Commitments of suppliers to health and safety issues.

1. Suppliers shall ensure the protection of their workers by protecting them from undue exposure to chemical, biological, physical hazards and task 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 employees 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. Commitment of suppliers to the environment.

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 provided.

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 action principles 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 Corporate Governance 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. Whistleblowing channel for suppliers.

1. The Company has a whistleblowing channel that may be used by suppliers, their employees and subcontractors to report behavior that may imply a violation, by a NEOENERGIA Group's professional, of the Corporate Governance 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 employees, which is in violation of the law, the provisions

of this Code or the provisions of integrity rules of NEOENERGIA Group.

2. Suppliers shall inform the Company, 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, are required to inform their employees 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. NEOENERGIA Group's Compliance Superintendence shall be responsible for the management of reports sent through the Whistleblowing Channel.

Section F. Common Provisions.

Article F.1. Principles that inform the communication of complaints through the Whistleblowing Channel.

1. Group professionals who have reasonable indications of the existence of any wrongdoing or any illegal act or in violation of the rules of the *Code of Ethics* and the Company's integrity policies shall report this through the whistleblowing channel, 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's whistleblowing channel is anonymous. If whistleblowers 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 of the accused person to the whistleblower, as a result of their report.

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. The said transfer of data to the administrative or judicial authorities shall always be carried out in compliance with the laws in force on the protection of personal data

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

1. The processing of reports of complaints made through the whistleblowing channels is the responsibility of the Compliance Superintendence, except in the event that any member of this Superintendence is affected by the report, and then such person will 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 members of the board of directors of the other Group's companies, in which case the competent 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 subsidiaries and the main companies of the Group's businesses who have their own Compliance Management, the Compliance Superintendence shall refer the report to said Management, so that it may be appraised and processed according to its own rules. 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 Superintendence.

3. The processing of reports of complaints made through whistleblowing channels existing in the

subsidiaries that have their own Compliance Management shall be in charge of said Management.

4. 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 Channel will 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 so many investigative actions and consultations as necessary to determine the characteristics and those responsible for the infringement.

2. NEOENERGIA Group undertakes to always handle personal data received through the whistleblowing channel on an absolutely confidential basis and in accordance with 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, treatment 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. Overall, the accused person shall be informed on the existence of a report at the time the investigation process begins. However, at the discretion of the Compliance Superintendence or the competent Compliance Management, in cases where there is a significant risk that such communication will endanger the ability to effectively investigate the report or gather the necessary evidence, or even the possibility of coercion witnesses, the notice to the accused person may be postponed.

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 Corporate Governance System.

2. The Compliance Superintendence is the body responsible for the application, interpretation and general 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 managers), consistently with the remaining content of this *Code of Ethics*.

4. The interpretation criteria by the Compliance Superintendence, which shall take into account the provisions of NEOENERGIA group's *Purpose and Values*, 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* shall be settled with their immediate superior. If events so require, the Compliance Superintendence shall be consulted, through the consultation channel available on the internal network or directly, or, when applicable, to the units or Managements Compliance existing or that will 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 the national or 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 Superintendence.

Article F.5. Disciplinary regime.

1. No one, irrespective of their level or position, is authorized to request any of the Group's companies' managers 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 Corporate Governance System and this *Code of Ethics* on the grounds of any order from a superior or any manager 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, oral or written warning, suspension or dismissal of the employee. In relation to third parties, non-compliance with this Code may result in the termination of the agreement. In the event that violations committed are qualified as a crime, the competent authorities may be notified, without prejudice to the sanctions described above. The enforcement of disciplinary actions due to breaches of the Corporate Governance System, this *Code of Ethics*, legal non-compliance or violation of the Company's integrity policies, as determined by facts and conclusions provided by the Compliance Superintendence, shall be carried out by the Human Resources area of the Group company where the professional who committed the infraction is located, subject to the provisions of the labor law in force, internal rules for the imposition of disciplinary actions, contractual-related sanctions and provisions in collective labor rules, when applicable.

Article F.6. Acceptance.

1. Professionals of the Group's companies (managers, executives, employees, interns and apprentices) and its suppliers expressly accept the rules of action established in this *Code of Ethics* applicable to them.

2. The Company's Compliance Superintendence controls 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 conduct established in Sections D and E of this *Code of Ethics*, respectively.

3. Managers shall receive a complete copy of this *Code of Ethics*, and shall execute a receipt for this delivery and the respective consent form.

5. For suppliers of the Group's companies, an extract of sections A, E and F shall be attached to their respective agreements.

Article F.7. Dissemination, training and communication.

1. Compliance Superintendence 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 Superintendence 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 Institutional 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.7. Approval and amendment.

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

2. The Audit Committee, the Internal Audit Superintendence and the Compliance Superintendence 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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This *Code of Ethics* was originally approved at the Company's Board of Directors' meeting held on September 21, 2006 and last amended on June 4, 2019.