



Code of Ethics and Conduct of the Nexus Group

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INTRODUCTION	GENERAL PRINCIPLES	I. BASIC PRINCIPLES OF CONDUCT	<ol style="list-style-type: none"> 1. Integrity 2. Professional behaviour 3. Compliance with the law and the Governance and Compliance System 4. Respect for the dignity, privacy and human rights of individuals 5. Impartiality 6. Equal opportunities and respect for diversity 7. Communication 8. Sustainability & Environmental protection
SCOPE OF APPLICATION		II. PRINCIPLES WITH AND AMONG EMPLOYEES	<ol style="list-style-type: none"> 9. Collaboration and teamwork 10. Health and safety 11. Personnel selection and recruitment 12. Assessment and professional development
PURPOSE & VALUES		III. PRINCIPLES ON INFORMATION AND RESOURCES	<ol style="list-style-type: none"> 13. Use and protection of resources 14. Personal data protection 15. Information 16. Confidentiality
PRINCIPLES and GUIDELINES OF CONDUCT		IV. PRINCIPLES ON CONFLICTS OF INTEREST AND COMMITMENT TO NEXUS	<ol style="list-style-type: none"> 17. Conflicts of interest 18. Dedication 19. Business opportunities 20. Acceptance and offer of gifts and other compensation 21. Protection of corporate image and reputation
	GUIDELINES OF CONDUCT		<p>Guidelines for Conduct in Customer Relations</p> <p>Guidelines for Conduct in Relations with Suppliers, Agents or other Partners</p> <p>Guidelines for Conduct in External Communications</p> <p>Guidelines for Conduct in Relations with Control and Supervisory Functions</p> <p>Guidelines for Conduct in Relations with Public Administrations and Public Bodies</p> <p>Guidelines for Conduct in Relations with Competitors</p> <p>Guidelines for Conduct in Relations with Shareholders</p> <p>Guidelines for Conduct in Relations with Society</p>



**IMPLEMENTATION AND
MANAGEMENT OF THE
CODE**

1. ACCEPTANCE

2. COMMUNICATION AND DISSEMINATION

3. APPROVAL AND AMENDMENTS

4. RESPONSIBILITY FOR IMPLEMENTATION AND MANAGEMENT

5. ETHICS & COMPLIANCE CHANNEL

6. DISCIPLINARY MEASURES

7. PERSONAL DATA PROTECTION FOR QUERIES AND COMMUNICATIONS



INTRODUCTION



Introduction



**Values and
principles**

**Guide actions and
decisions**

Reputation

**Create value and
earn respect and
trust**

**Ethics and
integrity**

The Code of Ethics and Conduct (hereinafter, the Code) of the Nexus Energía Group (hereinafter, Nexus or Group) aims to **share the set of values and principles that should guide our actions and decisions to maintain standards of ethics and integrity.**

Nexus' reputation is based on **the way in which each of the people who make up the Group, as well as all the companies that make up the Group, behave and interact with each other, both internally and externally.**

Compliance with and adoption of the principles and values contained in this Code is **the guarantee of ethics and integrity in our performance, which is necessary and essential to create value in the Nexus Energía Group, to earn the respect and trust of all related parties or stakeholders** (employees, shareholders, customers, suppliers, agents, partners or other third parties, agencies and institutions and society) and encourage them to build Nexus as a Group of companies of which we are proud.



Introduction



**Principles and
behavioural
guidelines**

**Ethical
conduct**

**Compliance
with the law**

**Prevention of
criminal offences**

Sustainability

Consequently, being aware of, applying and ensuring compliance with this Code must be a priority for all of us who work at Nexus, and we must all be familiar with its contents.

The principles and behavioural guidelines included herein shall guide us in our ethical conduct and in complying with the law and internal regulations, including the prevention of criminal offences, as well as our sustainability and corporate social responsibility policies. However, it is not intended to be a list of standards or to address all possible situations.

The Code is part of the Group's Governance and Compliance System and shall be made available to all professionals in the Internal Regulatory Framework.

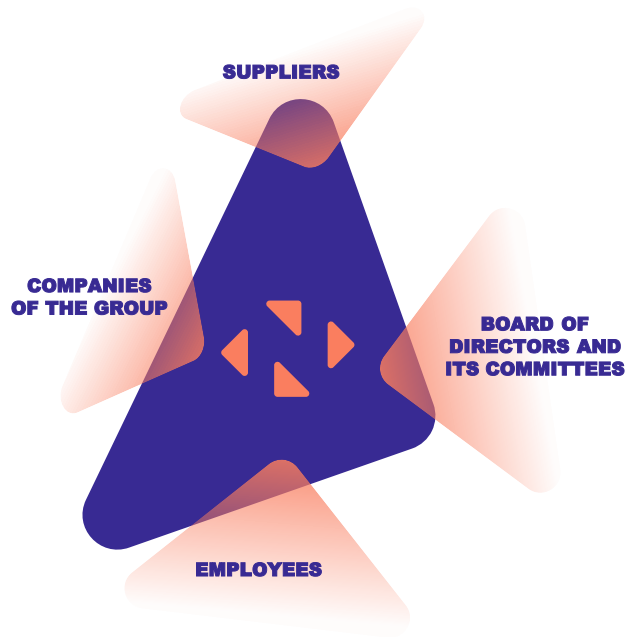
Failure to comply with this Code, without prejudice to any other liability to which this may give rise to, may trigger the application of disciplinary and punitive measures as stipulated in this document and always in accordance with the provisions of the agreements and the corresponding applicable legislation.



SCOPE OF APPLICATION



→ Scope of application



The Code of Ethics and Conduct is applicable to all the **companies that make up the Group** according to commercial and accounting criteria or to those which it manages, and is intended for all **employees**, regardless of their hierarchical level and for all members of the **Board of Directors, the Audit & Sustainability Committee, the Executive Committee** and any other committee created within the Board, both of Nexus Energía, S.A. and of any other company.

Hereinafter, the term "professionals" shall refer to the entire group obliged to comply with the values, principles and behavioural guidelines set forth in the Code and indicated in the preceding paragraph.

Compliance with this Code shall also **extend to its suppliers, through the creation of a Code of Ethics and Conduct for Suppliers**. Suppliers refers to the group that includes personnel or companies that collaborate with or are related to Nexus, carry out activities on its behalf, or whose actions could have an impact on the image and reputation of the Group, especially in the case of agents carrying out commercial operations¹. The Criminal Compliance Body shall be responsible for the preparation and maintenance of this Code for Suppliers and the Legal Services Department or equivalent, according to the corresponding local area, shall ensure the extension of its application by means of the appropriate procedures.

¹ Suppliers include, but are not limited to, joint ventures, joint venture partners, consortium partners, contractors, consultants, subcontractors, suppliers, vendors, advisers, agents, distributors, representatives, intermediaries and investors.



PURPOSE & VALUES



PURPOSE

We are driven by a singular purpose:

“We accompany and empower people, companies and cities along the path of energy transition, thus promoting a change in their relationship with energy towards a more responsible and efficient use of energy that contributes to the decarbonisation of society.”

In addition, Nexus aims to ensure that its activities contribute to **achieving the Sustainable Development Goals (SDG) defined by the United Nations**



VALUES

We act with Authenticity
We make things happen
We all pull in the same direction
We stride towards the future

We want to achieve this Vision by sharing the same values on which all our actions and decisions are based among Nexus Energía professionals. These values represent the commitment of all professionals and Nexus.

- **We act with Authenticity:** We act with honesty, integrity and transparency. We foster a culture of trust and respect through open communication and an ethical approach to all our actions and decisions.
We treat everyone with trust and respect.
- **We make things happen:** We face challenges with confidence, determination and a proactive attitude. We achieve goals through commitment, responsibility and a positive attitude.
We turn challenges into opportunities.
- **We all pull in the same direction:** Every link in the team is essential to our collective success. A diverse range of skills and working collaboratively are key to how we achieve our goals.
One destination. One method. One team.
- **We stride towards the future:** We go a step further: we learn from yesterday to innovate today and become more competitive tomorrow. Always from a critical and flexible perspective, ready to change course whenever necessary.
In a changing sector, moving forward means evolving with it.



PRINCIPLES and GUIDELINES OF CONDUCT



Principles and guidelines of conduct

The principles and guidelines of conduct set out below are conceived as standards of conduct expected of all professionals. Although all professionals are responsible for following the principles and complying with the guidelines contained herein, it is essential that directors and managers lead by example and encouraging the adoption of this Code.

GENERAL PRINCIPLES

I. BASIC PRINCIPLES OF CONDUCT



1. INTEGRITY

All professionals and Nexus, as a Group of Companies, **must ensure honest, ethical, objective and trustworthy performance, loyal to the interests of the Group and its shareholders.**

Any action aimed at inducing or forcing other professionals to act dishonestly or contrary to the Code or the law is rejected. Likewise, **improper or illegal conduct may not be justified just because a hierarchical or functional superior has requested it.** When professional are forced to act in a way that is contrary to the Code, they should report this through the available communication channels as soon as possible and, whenever possible, in order to avoid the effects of sanctions, this should be reported prior to the action.



➔ Principles and guidelines of conduct

General Principles

I. BASIC PRINCIPLES OF CONDUCT

2. PROFESSIONAL BEHAVIOUR



The Group and all its professionals, in their internal and external relations, must behave in a professional manner, i.e., their actions **must be ethical, diligent, competent, responsible, committed, respectful and focused on excellence, innovation and efficiency.**

3. COMPLIANCE WITH THE LAW AND THE GOVERNANCE AND COMPLIANCE SYSTEM

Each and every professional must:

- **Comply with the Code of Ethics and Conduct** and any other internal regulations governing aspects of the Governance and Compliance System.
- Be **familiar with and apply the legislation in force** at all times and in particular any measures established to **prevent and avoid possible situations of corruption or irregular payments, fraud or money laundering.**
- **Comply with and ensure the application of policies, standards and procedures** governing day-to-day internal or external activities.
- **Avoid** any situation that could **compromise the Group's image and reputation.**



Likewise, professionals shall ensure **compliance with and respect for the obligations and responsibilities** assumed by Nexus in contractual relations with third parties.

Directors must **ensure** that they and their teams **are aware of and understand any internal or external laws and regulations, obligations and contractual commitments that apply to the execution of their duties.**

It is the duty of all Nexus professionals to **report any detected breach of the Code**, the Governance and Compliance System, or internal or external regulations, through the available channels.



Principles and guidelines of conduct

General Principles

I. BASIC PRINCIPLES OF CONDUCT



4. RESPECT FOR THE DIGNITY, PRIVACY AND HUMAN RIGHTS OF INDIVIDUALS

The Group is committed to **supporting and respecting internationally recognised fundamental human rights**, both in the workplace and in its actions or relations with third parties. In particular, it respects freedom of association and collective bargaining and expresses its total rejection of child, forced or compulsory labour and any other practice that violates individual or collective dignity.

Nexus **rejects any situation of abuse of authority, harassment, violence, threat, offence, intimidation or any other situation** that violates human rights and dignity in labour and professional relations. Similarly, it is forbidden to send messages by any means, make comments or have conversations between professionals or addressed to external personnel, using discriminatory, inappropriate, improper, inadequate or offensive language.

In addition, the Group **respects the right to privacy of its professionals**, especially with regard to personal, medical and financial information.



5. IMPARTIALITY

All actions and decisions that may influence relations with stakeholders must be carried out in a way that guarantees **respectful and impartial treatment and avoids any type of discrimination** based on age, race, gender, sexuality, health status, social origin, nationality, ideology, political opinions, religious beliefs or any other personal or physical condition.



Principles and guidelines of conduct

General Principles

I. BASIC PRINCIPLES OF CONDUCT



6. EQUAL OPPORTUNITIES AND RESPECT FOR DIVERSITY

The **Group promotes equal treatment and opportunities with all stakeholders**. In particular, in the case of employees, Nexus is committed to equal treatment and opportunities regardless of race, color, sex, religion, political opinion, national origin, social origin or disability in terms of access to employment, training, working conditions, pay, provision of goods and services and internal promotion.



7. COMMUNICATION

The Group **promotes regular communication** with its employees and issues regular reports on the main aspects of the Strategic Plan, the Group's progress as well as any other relevant information.

Communication and dialogue with stakeholders shall be promoted and **encouraged in order to know their expectations and opinions, and thus be able to focus on their satisfaction**.



Principles and guidelines of conduct

General Principles

I. BASIC PRINCIPLES OF CONDUCT



8. SUSTAINABILITY AND ENVIRONMENTAL PROTECTION

The Group defines its strategy and objectives, and manages its operations and decision-making processes based on a commitment to sustainability in terms of the environment, society and good governance. Our purpose is to make a positive contribution alongside our stakeholders to the energy transition and decarbonisation of society.

Nexus promotes information and training for its professionals in order to foster sustainability and environmental protection, the responsible and efficient use of energy, and a positive contribution through our actions. This must be a shared commitment and all our professionals should strive to ensure it is reflected in our actions and the decisions we make.



Principles and guidelines of conduct

General Principles

II. PRINCIPLES WITH AND AMONG EMPLOYEES

9. COLLABORATION AND TEAMWORK

Nexus considers that its **human team is a key and essential factor for the development, success and continuity of the business.**

The Group **encourages teamwork, collaboration and an environment of participation in issues and decisions that facilitate professional activity, and all professionals are committed to collaborating, sharing knowledge and resources and promoting participation, for greater efficiency and effectiveness in professional performance and the fulfilment of their own collective or Group goals.**

Professionals **should treat each other with respect by fostering a pleasant working environment and cordial relationships.** Likewise, they must treat third parties who have a relationship with the Group with all **due professional respect**, and maintain a spirit of collaboration.

Information and knowledge in the Group must be transmitted and shared among its professionals and managers and departments in order to **facilitate the development of activities and the professional growth of individuals**, while respecting current data protection or any other legislation.





Principles and guidelines of conduct

General Principles

II. PRINCIPLES WITH AND AMONG EMPLOYEES

10. HEALTH AND SAFETY



The Group undertakes to **adopt preventive occupational health and safety** measures in accordance with current legislation and regulations, to develop risk awareness and to promote responsible behaviour by all professionals, in order to prevent and minimise occupational risks.

Employees must be aware of and comply with occupational health and safety regulations and ensure the safety of people and a safe and healthy working environment.

Similarly, in the event of subcontracting a third party, the Group shall require compliance with occupational health and safety standards.

11. PERSONNEL SELECTION AND RECRUITMENT



The selection and recruitment of personnel is carried out

- (1) taking into account the **skills, ability and requirements of the job**,
- (2) according to **objective methods, free of influences and conflicts of interest**, and
- (3) respecting the **principle of equal opportunity for all interested parties**.

The information requested during the selection process is solely for the purpose of verifying the skills and abilities required for the job. All personal information collected is processed and protected in accordance with the "Personal Data Protection" principle.



Principles and guidelines of conduct

General Principles

II. PRINCIPLES WITH AND AMONG EMPLOYEES

12. ASSESSMENT AND PROFESSIONAL DEVELOPMENT

The **promotion** of employees is **based on professional merit and on the capacity and skills required for the job**, all measured through the assessment of their skills and performance and always taking into account the "Equal Opportunities" Principle.

All human resources managers in the Group are responsible for the **professional development and growth of their collaborators**, and to this end, they must inform them of the **requirements, objectives and key aspects of the duties inherent to each position**, identify and facilitate the implementation of training needs, and carry out and communicate **objective performance assessments**, paying special attention to the strengths and areas for development so that employees can improve their skills.

Employees are committed to promoting and keeping up to date the knowledge and skills required for the job, and must actively participate in the training provided by Nexus.





Principles and guidelines of conduct

General Principles

III. PRINCIPLES ON INFORMATION AND RESOURCES

13. USE AND PROTECTION OF RESOURCES

The Group undertakes to provide its professionals with the necessary and appropriate resources for the performance of their professional activity, as well as the means to protect them.

As far as the professionals are concerned, they are committed to:



Using them in an **appropriate, responsible, lawful, efficient and respectful manner**. IT resources and means may not be used to store, disseminate or transmit illegal, offensive, false or any other type of information that may be contrary to the law and/or which could be detrimental to the Group.



IT resources and means made available to professionals are provided for professional purposes in the interest of Nexus and **therefore personal or private use for personal benefit or for the benefit of third parties is expressly excluded**. The Group reserves the right to access them for control and supervision purposes.



Employees must **comply with the security policies established and avoid actions that may impair the functionality and security of applications and computer systems**.



Principles and guidelines of conduct

General Principles

III. PRINCIPLES ON INFORMATION AND RESOURCES



Protecting and preserving them from inappropriate uses that could be financially damaging to the Group's business, image and reputation.



Any resources created during professional practice and during the performance of work in the Group **must be protected both physically and intellectually, respecting the Principle of “Confidentiality”**.



When the physical resources are not in the expected condition, are malfunctioning, generate unnecessary expense or, as a result of any incident, pose a potential risk of accident or injury, the Human Resources Department or equivalent, depending on the corresponding local level, **must be informed**. In this way, we **help to maintain a dignified, comfortable and safe workplace**.

Any asset or property belonging to the Group may not be acquired by or delivered to professionals without a transparent and objective bidding and awarding process.



Principles and guidelines of conduct

General Principles

III. PRINCIPLES ON INFORMATION AND RESOURCES

14. PERSONAL DATA PROTECTION

Nexus obtains personal information from third parties or its professionals in order to carry out its activities.

The professionals and the Group **respect the confidentiality and privacy of the data and apply the necessary rules and procedures for the protection of personal and other data and other rules and regulations necessary to comply with the applicable legislation and requirements.**

Regardless of the responsibilities and roles created or assigned within the Group in relation to the security and protection of personal data, **any professional who collects, has access to or processes personal information is responsible for safeguarding and protecting this information, using it appropriate and applying any internal rules and procedures created within the Group for this purpose.**





Principles and guidelines of conduct

General Principles

III. PRINCIPLES ON INFORMATION AND RESOURCES



15. INFORMATION

The Group **considers information to be a key, critical element of its business**. Therefore, all professionals who generate, process, record in any medium and communicate business, financial or any other type of information relating to the Group and its operations **shall ensure the transparency, accuracy, timeliness, truthfulness and completeness of the information**. In particular, any person or department communicating any information internally or externally, must ensure that it meets the aforementioned characteristics.

In any case, **professionals who participate in events** of any nature which may be disseminated to the public, either on behalf of Nexus or as a Nexus professional, **shall ensure that the message is consistent and aligned with the Group and must obtain the approval of the Director responsible area and Marketing Department (or equivalent area) before the participation in the event**

The Group shall not accept the manipulation, distortion, concealment or misrepresentation of information, with special attention to economic and financial information and specifically to the financial statements, which must give a true and fair view in accordance with the applicable accounting principles and regulations.



Principles and guidelines of conduct

General Principles

III. PRINCIPLES ON INFORMATION AND RESOURCES



16. CONFIDENTIALITY

Non-public information generated within the Group **is considered private, confidential and belonging to Nexus, and is subject to professional secrecy**, without prejudice to the legislation in force or any legal, judicial or administrative authority requirement.

Professionals must maintain the confidentiality of the information to which they have access in the course of their work and refrain from using it, directly or indirectly, for personal or third-party purposes or interests. Furthermore, Nexus professionals are committed to not using any third-party confidential information to which they may have access without proper consent.

Professionals **may not provide non-public information to third parties** unless it is necessary for work reasons and provided that there are agreements between the parties regulating them which have been defined taking into account the typology or classification of the information exchanged.

The Group and all professionals are responsible for ensuring the proper use and protection of information and knowledge, **complying with the Group's information security policies**. In particular, it is especially critical to safeguard relevant or reserved information regarding strategy, policies, standards, procedures, assets, characteristics of proprietary technological resources and systems or involving rights of use or exploitation (rights, licences, systems and programming knowledge applied), relationship of customers and suppliers, and the operations carried out by Nexus and all the information classified as confidential or secret.

If the employment or professional relationship is terminated, the confidential information contained in any medium and support must be delivered to the Group, and this obligation of confidentiality must survive termination.



Principles and guidelines of conduct

General Principles

IV. PRINCIPLES ON CONFLICTS OF INTEREST AND COMMITMENT TO NEXUS



17. CONFLICTS OF INTEREST

In the event of a conflict of interest, the members of the Board of Directors, the Audit & Sustainability Committee, the Executive Committee and any other committee created within the Board of Nexus Energía S.A. shall comply with the provisions of the Regulations of the Board of Directors and any other regulations or rules governing such bodies. Therefore, this principle only applies to professionals, excluding all directors of Nexus Energía S.A., regardless of the governing body in which they perform their duties, who shall refer to the aforementioned Regulations and rules.

Professionals that are part of Nexus **must avoid any situation in which there may be a conflict of interest that could call into question the professional objectivity and/or integrity of the Group in the activities and decisions made.**

Conflict of interest refers to any situation in which there is a direct or indirect conflict between the interest of any Group company and the personal interest of the professional or any related third party.



➔ Principles and guidelines of conduct

General Principles

IV. PRINCIPLES ON CONFLICTS OF INTEREST AND COMMITMENT TO NEXUS



Related third parties are considered to be those determined by the legislation in force, in particular:

- The professional's spouse or person in a similar affective relationship.
- The ascendants, descendants and siblings of the professional or the spouse or person in a similar affective relationship, with their respective spouses.
- The companies or entities in which the professional or a third party acting on their behalf and any of those mentioned in the two previous points directly hold positions or duties of representation, management or advice, as well as those over which they have control according to the criteria established by law.

The Group's professionals may not, directly or indirectly, engage in activities or participate in companies with a type of activity which is the same as, similar or complementary to the corporate purpose of any Group company, nor may they hold positions or perform duties in such companies, unless the Criminal Compliance Body has been informed through the available communication channels (see section 5.5) and it approves these circumstances. This Committee has full powers to resolve doubts or conflicts of interest, but depending on the relevance of the matter, this may be consulted with the senior management of the companies and/or the Audit & Sustainability Committee.

Professionals must also disclose the relationship of entities or related persons operating with any Group company.



➔ Principles and guidelines of conduct

General Principles

IV. PRINCIPLES ON CONFLICTS OF INTEREST AND COMMITMENT TO NEXUS

Some examples of incompatibilities and conflicts of interest of the Group's professionals, regardless of the assessment of whether the professional's dedication to the fulfilment of their responsibilities is adequate, are as follows:

- The performance of **trading activities identical or similar to those exercised in the Group**, by a trader or any professional of the Energy Management Department or equivalent, depending on the relevant local area, or by someone who has access to the information of the latter.
- The **performance of agent or commercial activities in the energy sector**.
- The **selection, intermediation, contracting or administration of a relationship with a third party** considered to be related to the professional.
- **The selection or hiring of personnel linked to the professional.**

In the **event of any conflict of interest**, the Group's professionals **must immediately notify in writing, before the decision or execution of the transaction, the Criminal Compliance Body through the available communication channels** (see section “Ethics & Compliance Channel ”), indicating:

- The information describing the conflict of interest and identification of whether it affects them personally or through a related person or entity.
- The quantification and conditions of the transaction or operation.

Any professional involved in a conflict of interest must abstain from participating in the decisions and participate in meetings in which these decisions are made and/or accessing related confidential or privileged information.





➔ Principles and guidelines of conduct

General Principles

IV. PRINCIPLES ON CONFLICTS OF INTEREST AND COMMITMENT TO NEXUS



In the event of any doubt as to **whether a professional has a conflict of interest, they must refer the query to the Criminal Compliance Body through the available communication channels** (see section “Ethics & Compliance Channel”) and refrain from taking any action until a response is received. This Body shall assess each case in coordination with the Human Resources Department and shall communicate the decision and the appropriate measures to be applied in each case.

The Human Resources Department or equivalent, depending on the corresponding local area, **shall keep an updated record of conflicts of interest of employees and related entities or persons operating with the Group**. In all other cases, the Finance Department **(or equivalent area)** shall be responsible for maintaining these records in accordance with the provisions of this Code and the Regulations of the Board of Directors.

The Audit & Sustainability Committee shall inform the Board of Directors of conflicts of interest, the associated transactions and balances receivable or payable, and their nature. The report shall be submitted at least once a year, except for urgent matters.



Principles and guidelines of conduct

General principles

IV. PRINCIPLES ON CONFLICTS OF INTEREST AND COMMITMENT TO NEXUS

18. DEDICATION

Nexus expects all professionals to make the most of their working hours in the performance of their duties and to **devote all their skills to ensuring a professional performance that adds value to the Group.**

Employees providing professional or academic services, directly or through third parties, to companies outside the Group, that are related to the sector or activity carried out by Nexus, to the work performed as an employee and/or which may be interpreted as being performed on behalf of Nexus, **must communicate this in writing to the Human Resources Department or equivalent,** depending on the relevant local area, and this shall be approved by the latter prior to the provision of the services.

Employees may perform these services when (i) they are not detrimental to the professional performance and availability required for the position and (ii) they are not provided to companies that have the same, similar or complementary type of activity. In case of doubt, the Human Resources Department or equivalent must seek the approval of the Criminal Compliance Body.

Employees may not accept the roles of director or advisor, consultant or any other type of relationship in agent, supplier and partner companies, unless the Criminal Compliance Body has been notified through the available communication channels (see section “Ethics & Compliance Channel”) and this has been approved.

In any case, affiliation, membership or collaboration with social, political or other groups, not caused by the needs of the job, shall be made on a personal basis and provided that it does not interfere with their objectivity or dedication of employees according to the legislation in force. **In any case, these activities shall be carried out outside the working day and outside the work premises.**





Principles and guidelines of conduct

General Principles

IV. PRINCIPLES ON CONFLICTS OF INTEREST AND COMMITMENT TO NEXUS



19. BUSINESS OPPORTUNITIES

A business opportunity is understood as **any option to carry out an investment or commercial or business activity.**

Professionals must refrain from directly or indirectly taking advantage, for their own benefit, for the benefit of third parties or for the benefit of related persons or entities, of a business opportunity of which they have become aware due to their relationship with the Group.

The exception to the above would be in cases where

- (i) the Group has been informed of the business opportunity and has rejected it without the professional influencing this decision,
- (ii) it does not cause damage to the Group and
- (iii) the Criminal Compliance Body authorises the exploitation of the business opportunity by this professional.

Professionals may not use the name of any Group company or the Group itself, or their status or relationship with them, to carry out transactions for their own account, for the account of third parties or for the account of related persons or entities.



Principles and guidelines of conduct

General Principles

IV. PRINCIPLES ON CONFLICTS OF INTEREST AND COMMITMENT TO NEXUS



20. ACCEPTANCE AND OFFER OF GIFTS AND OTHER COMPENSATION

Professionals may not accept or offer, directly or through a third party, gifts, hospitality, financial compensation or advantages of any kind for their own benefit, for the benefit of a third party or the Group, which may influence any of the activities carried out or which seek to obtain improper benefits.

The Group does not accept actions that seek to influence persons or entities outside the Group in order to obtain any advantage or benefit through unethical practices, nor does it accept conduct by third parties towards the Group that pursues these goals.

In particular, no financial or in-kind compensation may be provided to facilitate procedures, obtain advantages or omissions, or hinder the actions of any public official and/or public body.

This principle affects any situation that may arise with customers, suppliers, advisers, agencies, partners, shareholders, public officials, political parties, public institutions and bodies or any third party, natural or legal person, public or private entity, which has or may have a professional, commercial or administrative relationship with the Group.



Principles and guidelines of conduct

General Principles

IV. PRINCIPLES ON CONFLICTS OF INTEREST AND COMMITMENT TO NEXUS



Any contribution or sponsorship made to political parties, public institutions and organisations, as well as to any private or public third party, shall be made provided that there are no conflicts of interest, **it is carried out in accordance with the law and its transparency is guaranteed.**

Any contribution or sponsorship equal to or greater than the limits established internally or made for political and/or religious purposes must be reported to the Audit & Sustainability Committee and shall require the prior approval of the Board of Directors. In any case, **those contributions or sponsorships for political propaganda purposes are prohibited.** **Contributions or sponsorships not exceeding this amount must be approved by the General Manager.** In any case, the Audit & Sustainability Committee shall inform the Board of Directors, on an annual basis, of all contributions and sponsorships made by any Group company.

As a general exception, **only gifts or acts of courtesy or hospitality that are occasional and whose value is insignificant and proportionate to the usual practices may be accepted or offered in order to avoid the fact that,** due to their nature and value, this could (i) lead a third party to call into question the purpose as well as the objectivity and independence of the professional's actions and/or (ii) be understood as an effort or bribe to exert undue influence or obtain a commercial advantage from or over a third party, a natural or legal person, or from public or private entities or bodies.



➔ Principles and guidelines of conduct

General Principles

IV. PRINCIPLES ON CONFLICTS OF INTEREST AND COMMITMENT TO NEXUS



Insignificant value is understood to be the cumulative amount of gifts or small presents that do not exceed the value that is determined internally in the Group for the different areas in which it is present. Professionals who receive gifts or small presents exceeding this amount must notify to canal.eticoycumplimiento@nexusenergia.com, which shall decide whether to accept or return them in accordance with the Group's policies and in compliance with the law.

In the event of any doubt or comment regarding this principle, prior to acceptance and offer, it must be submitted to the Criminal Compliance Body for approval through the available communication channels (see section “Ethics & Compliance Channel”).



Principles and guidelines of conduct

General Principles

IV. PRINCIPLES ON CONFLICTS OF INTEREST AND COMMITMENT TO NEXUS

21. PROTECTION OF CORPORATE IMAGE AND REPUTATION

The corporate image and reputation is built from the actions and decisions taken on a daily basis, individually or as a company, and is considered a key asset for a good relationship with its stakeholders and to be able to gain their trust.

Consequently, all professionals are expected to perform their professional activities in accordance with this Code, preserving and guaranteeing the good image and reputation of the Group.

Participation in social networks, forums or blogs by professionals of the Group, as well as the participation or opinions expressed or made and carried out through the personal sphere of the professionals, **may not use, either directly or indirectly, the name, brands or image of the Group.**

Any professional involved in legal, criminal or administrative proceedings of a sanctioning nature that may harm the performance of their duties and the image and reputation of the Group must report this circumstance to the Criminal Compliance Body.





Principles and guidelines of conduct

Guidelines of conduct

Guidelines for Conduct in **Customer Relations**



- Nexus is committed to **promoting excellence and offering quality products and services, acting with integrity** in its relations with customers and any other third party that has or may establish commercial relations with the Group. The objective is to **establish lasting relationships based on mutual value, trust and mutual respect**.
- The Group shall provide **adequate, understandable, complete, correct, rigorous, truthful and timely information to its customers** and under no circumstances shall it accept information that could be misleading or lead to wrong decisions.
- Adequate and timely **communication systems shall be established so that customers can express queries, complaints or suggestions regarding the service or customer care received**. The Group undertakes to assess and analyse customer satisfaction, as well as to continuously review and improve customer service processes.
- Nexus and its professionals are **committed to the observance and fulfilment of the commitments arising from the contracts signed**. All contracts shall meet the criteria of transparency, fairness and correctness, always in compliance with current legislation.



Principles and guidelines of conduct

Guidelines of conduct



- The Group and its professionals undertake **not to arbitrarily discriminate between its customers**. The customer contracting processes, as well as the establishment of economic and any other type of conditions, shall be carried out with **impartiality, objectivity and free of conflicts of interest**.
- Professionals agree **not to receive gifts or any other compensation**, as described in the "Acceptance of Gifts and Other Compensation" Principle.
- The Group undertakes **to conduct business with customers whose professional activities are legal** and to implement the necessary mechanisms to avoid relationships and economic transactions involving illicit, corrupt and criminal funds or funds related to money laundering. Professionals should be alert and report any suspicious behaviour in this regard.
- **Any information obtained through the business relationship established shall be dealt with and protected in accordance with current regulations on data protection or any other regulations**, maintaining due confidentiality and agreeing not to disclose it to third parties except with the consent of the affected party or by legal obligation.



Principles and guidelines of conduct

Guidelines of conduct

Guidelines for Conduct in Relations with **Suppliers, Agents or other Partners**

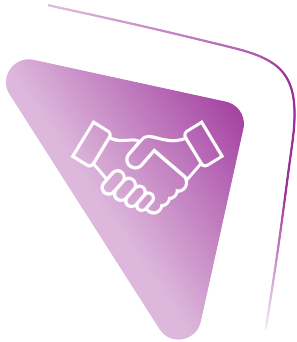


- A **collaborative, trusting and long-lasting relationship** with suppliers, agents and other partners is an essential element of Nexus' business. Therefore, the Group is **committed to excellence in our actions, acting with integrity and establishing lasting relationships based on mutual value, trust and mutual respect.**
- The Group **shall encourage ethical conduct among its suppliers, agents or other partners in accordance with the provisions of this Code.** They shall be encouraged to contact the Criminal Compliance Body through the available communication channels if they observe any practice by the Group's professionals that is contrary to the provisions of this Code.
- All professionals involved in the selection, awarding, contracting or establishment of economic or other conditions must act impartially, objectively and free of conflicts of interest.



Principles and guidelines of conduct

Guidelines of conduct



- Nexus undertakes to implement criteria and mechanisms to regulate the procurement of goods and services, promoting, whenever possible, a variety of competing third parties in order to obtain better economic, technical and quality conditions in the services contracted or the goods purchased.
- **Professionals may not receive gifts or any other compensation**, as described in the "Acceptance of Gifts and Other Compensation" Principle.
- The Group and its professionals undertake to observe and fulfil the commitments arising from the contracts signed, as well as to provide the appropriate information for the fulfilment and exercise of constructive obligations.
- Nexus undertakes to conduct business with suppliers, agents or other partners whose professional activities are legal and to implement the necessary mechanisms to avoid relationships and economic transactions involving illicit, corrupt and criminal funds or funds related to money laundering. Professionals should be alert and report any suspicious behaviour in this regard.
- Any information received both in selection processes and during the business relationship shall be treated with due confidentiality, and professionals undertake not to disclose it to third parties except with the consent of those affected or by legal obligation.



Principles and guidelines of conduct

Guidelines of conduct

Guidelines for Conduct in **External Communications**



- The content of external communications containing **promotional, commercial, economic or business information shall be the responsibility of the Departments for Finance, Marketing and/or the General Manager or equivalent area** as appropriate.
- Any **professional shall refrain from sending information or expressing opinions to the media, in events or public forums which could be attributed to the Group unless approved by the Marketing Department (or equivalent area) and the Director's responsible area.**
- **Under no circumstances may false or biased information** that could damage the image and reputation of the Group or violate current legislation be disclosed.



Principles and guidelines of conduct

Guidelines of conduct

Guidelines for Conduct in Relations with **Control and Supervisory Functions**



- **All professionals must collaborate with the governing bodies and functions that exercise control and supervision of activities.** Internally, these functions fall to the Board of Directors, the Executive Committee, the Audit & Sustainability Committee, the Criminal Compliance Body, Sustainability, GRC & Internal Audit and Planning and Control. Externally, these functions could be performed by the external auditor, official bodies, sector regulators or any third party that the Group has appointed to perform these supervision or control functions.
- **Professionals undertake to provide information and explanations that are free of errors** and that cannot lead to misleading or different interpretations.
- To manage the business properly and responsibly, all professionals, in particular the directors and managers, **undertake to identify the risks existing in their processes and activities, and to establish adequate internal control** to ensure that (1) the processes are efficient and effective, (2) the financial, accounting and business information is reliable, (3) the assets are protected and (4) the applicable internal and external laws and regulations are complied with.



Principles and guidelines of conduct

Guidelines of conduct

Guidelines for Conduct in Relations with **Public Administrations and Public Bodies**



- The Group and its professionals **shall act with integrity in all relations** with public administrations and organisations, **respecting the applicable laws and regulations**.
- Professionals undertake to ensure that all **information disclosed and submitted is truthful and accurately reflects the Group's activity**.
- Professionals undertake not to receive or offer gifts or any other compensation, as described in the "Acceptance and Offer of Gifts and Other Compensation" Principle.



Guidelines for Conduct in Relations with **Competitors**

- Nexus defends fair competition, **is committed to promoting free competition and rejects any action that could be contrary to the regulation** in this area.
- Any questions that may arise in this regard **should be referred to the Legal Services Department or equivalent**.



Principles and guidelines of conduct

Guidelines of conduct



Guidelines for Conduct in Relations with **Shareholders**

- The Group and its professionals **pursue the creation of continuous value for shareholders and are committed**, under the principle of equal treatment, to **establishing channels of communication that provide them with adequate, useful and complete information** on the Group's performance.



Guidelines for Conduct in Relations with **Society**

- The Group and its professionals shall apply the ethical principles contained in this Code and **undertake that, in relation to the objective of creating value, they shall act responsibly in the social, labour and environmental spheres and in general towards all its stakeholders**, seeking to contribute to the achievement of the Sustainable Development Goals (SDG) defined by the United Nations.



IMPLEMENTATION AND MANAGEMENT OF THE CODE



Implementation and Management of the Code

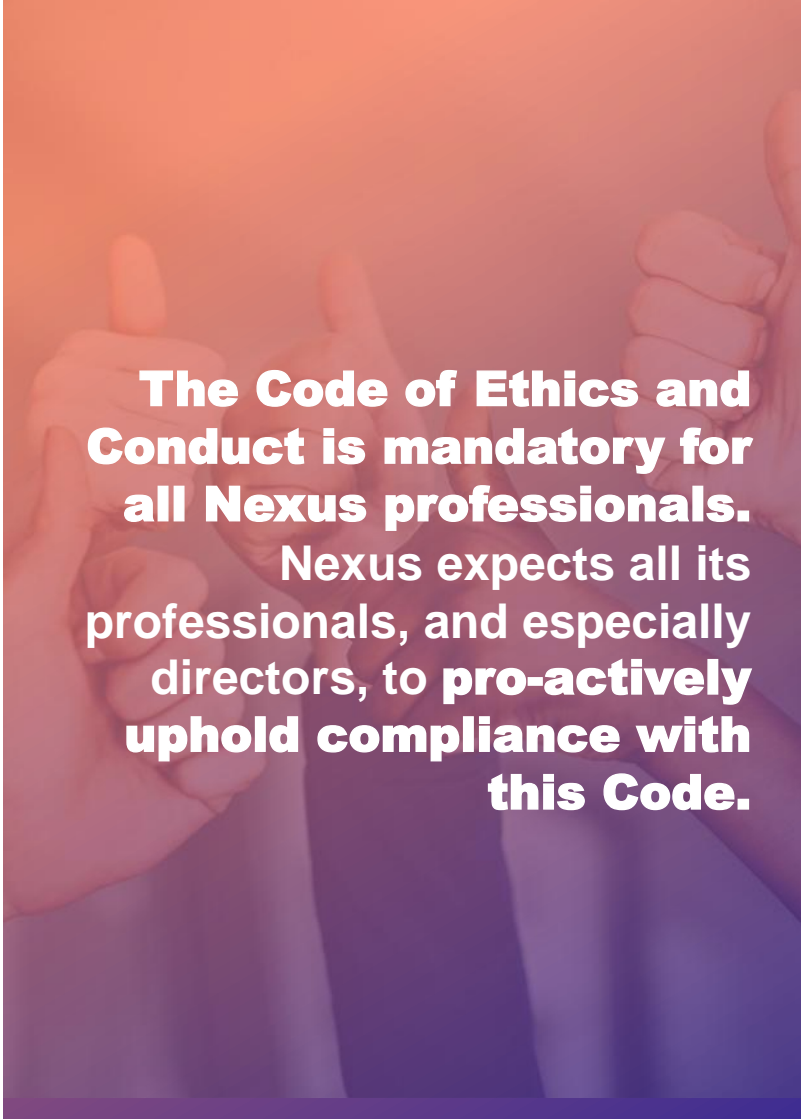
1. ACCEPTANCE

The Code of Ethics and Conduct is mandatory for all Nexus professionals referred to in the "Scope" section, who formally accept its contents. All professionals who join or become part of the Group must expressly accept this Code.

The Human Resources Department or equivalent shall be responsible for disseminating the Code among its employees, the Legal Services Department or equivalent shall be responsible for ensuring that compliance is extended to suppliers, agents or other partners through the appropriate procedures, and the Secretary of the Board shall be responsible for disseminating it among the Board members and obtaining their acknowledgement of receipt.

The Code shall be delivered to all members of the Board or directors of the Group, who shall be required to sign the acknowledgement of receipt.

Nexus expects all its professionals, and especially directors, to pro-actively uphold compliance with this Code.



The Code of Ethics and Conduct is mandatory for all Nexus professionals.
Nexus expects all its professionals, and especially directors, to pro-actively uphold compliance with this Code.



Implementation and Management of the Code

2. COMMUNICATION AND DISSEMINATION

Specific communication activities shall be carried out to **ensure adequate dissemination and knowledge of this Code, which shall be made available to all employees through a computer medium.**

In the event of new additions or accessions to the Code, the Human Resources Department or equivalent shall be responsible for informing about the Code, **ensuring its delivery and acceptance, and ensuring that it is understood and known.** In the event of accessions by third parties, it shall be the responsibility of the Legal Services Department or equivalent.



Specific communication activities shall be carried out and shall be made available to all employees



Implementation and Management of the Code

3. APPROVAL AND AMENDMENTS

The Code and any amendments thereto which may be proposed by the Criminal Compliance Body and/or the Sustainability GRC & Internal Audit Corporate Department shall be approved by the Board of Directors.

Changes may arise as a result of (i) the analysis and monitoring of the application of the Code, (ii) suggestions and proposals made by the Group professionals, or (iii) changes in legislation, in the business or in the environment of Nexus.

Any suggestion, proposal or need for change for the application of the Code in any of the geographical areas in which Nexus operates shall be communicated to the Sustainability, GRC & Internal Audit Corporate Department, which shall assess whether to include it in the Code itself or as an annex applicable only to the geographical area in question.



The Code and any amendments shall be approved by the Board of Directors.



➔ Implementation and Management of the Code

4. RESPONSIBILITY FOR IMPLEMENTATION AND MANAGEMENT



CCP

Criminal Compliance Body

The Criminal Compliance Body is responsible for implementing and managing the Code.

The Criminal Compliance Body is a collective, independent and autonomous body, appointed by the Board of Directors and responsible for supervising the operation and compliance of the Compliance management system, as well as ensuring and promoting compliance with the Code of Ethics and Conduct.

The activities related to the Code shall be assessed and supervised by the Board of Directors of Nexus Energía, S.A., through its Audit & Sustainability Committee.

The Criminal Compliance Body is made up of the Sustainability, GRC & Internal Audit Corporate Director, who holds the position of Compliance Officer, the Legal Services Director and the Systems Corporate Director, whose duties are set out in its own Regulations, which are available for consultation by all professionals in the Internal Regulatory Framework.



Implementation and Management of the Code

4. RESPONSIBILITY FOR IMPLEMENTATION AND MANAGEMENT

In relation to the Code of Ethics and Conduct, its main duties include but are not limited to:



CCP

Criminal Compliance Body

Continuously promoting and supervising the implementation and effectiveness of the Compliance management system in coordination and interaction with other areas or functions in the Organisation, such as Legal Services, Human Resources, Finance, etc.

Disseminating the Organisation's Code of Ethics and Conduct and the duties of the Criminal Compliance Body among Nexus stakeholders, **and ensuring compliance with it.**

Adopting and implementing processes so that professionals and suppliers can communicate, in good faith and without fear of reprisals, any act they observe that may involve a wrongdoing or breach of the law or the Code of Ethics, as well as any queries or questions about its interpretation which may arise.

Managing the information received through hotlines, whistleblowing channels or otherwise, proceeding to its analysis, **resolution and to the communication of the measures to be adopted,** as the case may be.



→ Implementation and Management of the Code

5. ETHICS & COMPLIANCE CHANNEL



Nexus provides a communication channel—the Ethics and Compliance Channel—as part of the Internal Reporting System put in place by the Board of Directors for the purpose of reporting wrongdoings, non-compliance or regulatory breaches detailed in this section, or the risk thereof.

The Ethics and Compliance Channel is made available to all suppliers for **reporting the types of information listed below:**

- Any non-compliance or risk of non-compliance with the Code of Ethics and Conduct, as well as with the internal or external regulations implementing it and with the regulations related to the Nexus Criminal Offence Prevention Model.
- Actions or omissions regarding information about regulatory breaches or the fight against corruption that may constitute a breach of EU Law or any other law under which the Group operates.
- Serious or very serious administrative or criminal offences.

Furthermore, if any Group professionals have suggestions, questions or queries about any practices in the Code of Ethics and Conduct, they can contact their hierarchical superior or the Criminal Compliance body directly.

A query consists of asking a question about the interpretation or application of the Code, while a communication consists of reporting the observance of a non-compliance in good faith.



Implementation and Management of the Code

5. ETHICS & COMPLIANCE CHANNEL

All communications made via this Channel will be diligently and respectfully received and managed by the Compliance Officer, who has been appointed as the person responsible for the Nexus Internal Reporting System.

At all times, the Compliance Officer will act in accordance with the procedure established in the Ethics and Compliance Channel Regulations for these purposes, as well as with all current internal and external regulations governing such matters.

Nexus undertakes to **ensure the confidentiality of both the whistleblower and the reported person, and the respect for the regulations on the protection of personal data, as well as to ensure non-retaliation against any whistleblower who has acted in good faith. Anyone wishing to report an issue can also use the channel anonymously.**

Nonetheless, Nexus may disclose information about the individuals making the communication or filing the report to the competent administrative authority, the judicial authorities or the Public Prosecutor's Office (or equivalent) if said information is required within the framework of a criminal, disciplinary or sanctioning investigation under the terms and conditions stipulated in the data protection regulations and any regulations that govern the reporting channel in terms of protecting the whistleblower.



The communication channels available for this purpose are:



canal.eticoycumplimiento@nexusenergia.com



Compliance officer - Nexus Energía, S.A.
Consejo de Ciento, 42
08014 Barcelona (España)



900 938 063
Compliance officer



→ Implementation and Management of the Code

6. DISCIPLINARY MEASURES



No professional is authorised to require another professional to breach the Code, or to justify improper or illegal conduct just because a hierarchical or functional superior has requested it.

When professionals are forced to act in a way that is contrary to the Code, they should report this through the available communication channels as soon as possible and, whenever possible, in order to avoid the effects of sanctions, this should be reported prior to the action.

In the event of non-compliance with this Code or its implementing regulations, the Group, without prejudice to any other liability to which it may give rise, **may apply the disciplinary and punitive measures it deems appropriate depending on the nature and seriousness of such non-compliance** in accordance with the provisions of the agreements and the corresponding labour or other applicable legislation.

The **application of disciplinary measures shall be entrusted to the Human Resources Department** or equivalent in accordance with those applicable agreements and the applicable labour legislation.



Implementation and Management of the Code

7. PERSONAL DATA PROTECTION FOR QUERIES AND COMMUNICATIONS



The personal data provided through the established communication channels shall have Nexus Energía, S.A. as the data controller, which shall be responsible for **implementing the necessary technical and organisational measures to ensure the security of the personal data according to current legislation, ensuring the fair and transparent processing of data, preserving the identity and ensuring the confidentiality of the data of the persons affected by the information provided**, especially those of the person who brought the facts to the attention of Nexus.

The information provided shall be processed in order to **handle and resolve the queries and communications received, as well as the investigations deemed necessary** to determine the existence of possible breaches.

The legal basis for the processing of the personal data received lies in this purpose and in the fulfilment of our labour and contractual obligations, as well as the legitimate interest of Nexus to comply with the law, our regulations system and the Code of Ethics.



➔ Implementation and Management of the Code

7. PERSONAL DATA PROTECTION FOR QUERIES AND COMMUNICATIONS



The data of the person making the communication, employees and third parties shall be kept in the reporting system only for the time necessary to decide whether to initiate an investigation into the facts reported.

In any case, after three months have elapsed since the data were entered, they shall be **deleted from the reporting system**, unless the purpose of the storage is to provide evidence that the legal person's model for the prevention of crimes works. Reports that have not been followed up shall be recorded anonymously.

Once the term mentioned in the previous paragraph has elapsed, the data shall continue to be processed by the supervisory body in charge of the investigation of the reported facts, and shall not be kept in the internal reporting system.

The **personal data of the person making the communication may not be disclosed except in the event that the communicated fact involves administrative or judicial proceedings and/or is required by the competent bodies or authorities**, but, in any case, appropriate security measures shall be implemented to prevent unauthorised processing.



➔ Implementation and Management of the Code

7. PERSONAL DATA PROTECTION FOR QUERIES AND COMMUNICATIONS



By sending a query or communication, the sender expressly consents to the use, processing and communication of the data provided for the aforementioned purposes. They may exercise their rights **of access, rectification or erasure of data, restriction or objection to the processing of data, as well as the right of portability of their personal data by emailing the Nexus Data Protection Officer at privacidad@nexusenergia.com**, attaching a photocopy of the national identity card or equivalent and stating the specific right they wish to exercise.

Personal data breaches are reported to the supervisory authorities and data subjects in accordance with the legislation on the protection of personal data existing in the countries in which the Nexus Energía Group operates.



➔ Implementation and Management of the Code

7. PERSONAL DATA PROTECTION FOR QUERIES AND COMMUNICATIONS



Only those third parties who are legally or contractually linked to Nexus for the provision of ancillary services necessary for the normal operation of the services may access the personal data of the person making the communication or interested third parties, provided that this is necessary, adopting all necessary security measures and after signing the agreement with the data processor. No international transfers of the personal data of the person making the communication or interested third parties shall be carried out.

Representatives may lodge a complaint with the competent supervisory authority and may address any queries or complaints in advance by emailing the **Nexus Data Protection Officer** at privacidad@nexusenergia.com.



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