



eneva

Code of Conduct

Approved by Eneva's Board of Directors
on 03/23/2023.

Code of Conduct – Eneva

Words from the President

The corporate integrity is established in a system to keep the professionals of a same organization **connected** and **focused** on a single goal.

Thus, by establishing that the culture of **integrity is a pillar** for the development of our activities and the achievement of our purpose, we make Eneva a **sustainable** and **enduring** company and a **reference** for the Brazilian corporate environment.

We continually invest in the consolidation of a **solid, fair, and inclusive performance**, keeping in mind that it is up to the leadership to materialize the intangible elements of the culture, purpose, and reputation of our company. This is the path we must pursue to increasingly generate value.

For this reason, it is very important that you get to know this Code. Here we have gathered a set of rules and guidelines that must be observed by our Collaborators. The purpose of the Code is to assist in the countless decisions that we need to take on a daily basis, and it should be consulted whenever necessary to clarify any doubts.

Enjoy your reading!

Lino Caçado
President Director



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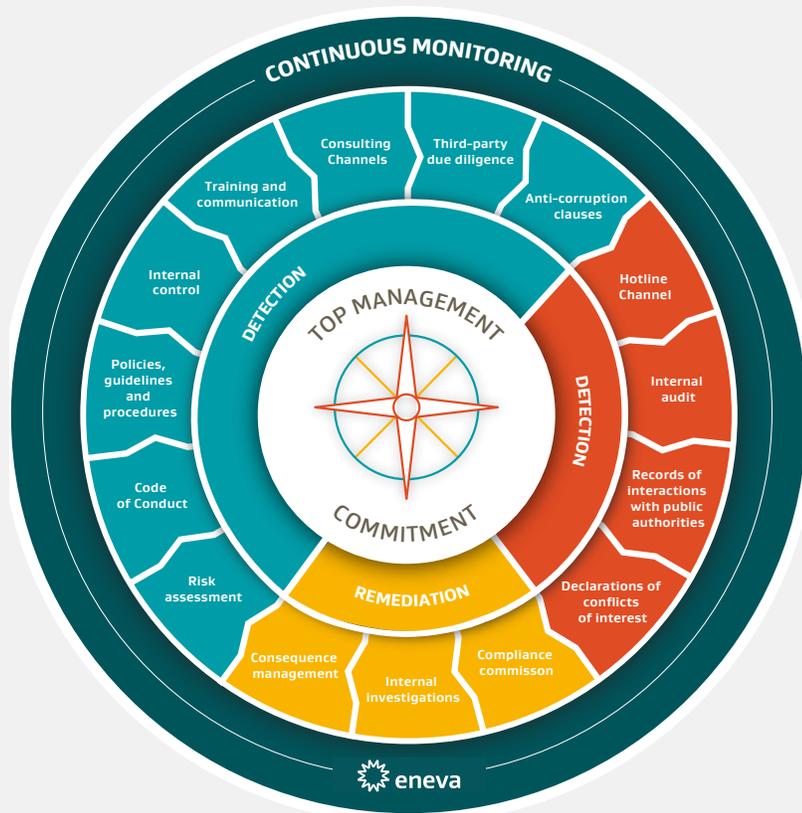
1. Introduction

1.1 Purpose of the Code of Conduct

Our mission at **Eneva (or "Company")** is to lead a just and inclusive transition with energy that generates value. To do this, we base all of our activities on a long-term mindset and on ethical and upright conduct.

What is the purpose of this Code?

- > This Code of Conduct ("Code") is intended to reinforce the mission, purpose, values, and rules that surround Eneva's activities and are present in all our business and interactions with society in general.
- > The Code is aligned with the best management practices, transparency, corporate integrity, and fraud prevention.



Eneva has an **Integrity Program** that brings together various tools and mechanisms designed to address the specific characteristics of the sectors in which we operate, the risks to which we are exposed, and our intended outreach regarding the positive impact on our value chain.

Although this Code does not address every situation or doubt, it informs all Eneva Collaborators of the general guidelines that must be followed to prevent legal and ethical violations that could compromise Eneva and its reputation. Everyone must, indispensably, know them, absorb them, commit to complying with them, practice them, and, mainly, share them as an agent for disseminating integrity.

This Code will be updated periodically or whenever necessary according to the risks identified in analyses prepared by us, ensuring its constant improvement.

1.2 Our Commitments

We at Eneva are fully committed to **improving the well-being of all people on whom our operations have an impact**, whether they are Collaborators, suppliers, investors, communities, clients and/or consumers.

The members of the Top Management are committed to leading by example, presenting themselves as references both personally and professionally.

In our activities:



We have the courage to take risk in a sustainable way



We trust each other



We are receptive, constructive and resilient



We pursue the highest standards of performance



We celebrate and recognize our successes



We have the courage to take risks responsibly

Behavior in practice

- Taking initiative.
- Taking responsibility for your work, even when it does not reach the expected result.
- Evaluating and taking risks whenever necessary, based on careful evaluation.

Counterexamples

- Needing to be constantly stimulated to take initiatives and get out of comfort zone.
- Outsourcing blame and not taking responsibility for mistakes.
- Taking risks without proper evaluation and without consulting other areas.



We are receptive, constructive and resilient

Behavior in practice

- Being accessible for doubts and offering help when needed.
- Respecting and considering different perspectives and opinions.
- Being able to adapt to changes while maintaining work quality.

Counterexamples

- Not being open to exchange ideas with colleagues, having communication and relationship difficulties.
- Having difficulty accepting opinions that differ from your own.
- Tending to be reactive or paralyze when faced with situations of change.



We pursue the highest standards of performance

Behavior in practice

- Seeking excellence in all your deliveries, taking care of health and safety.
- Questioning the effectiveness of the processes under your responsibility and seeking solutions to generate greater value.
- Seeking constant development in your area of expertise.
- Promoting with your team the feeling of ownership and the drive to achieve goals.

Counterexamples

- Being conformed to a standard of work within expectations.
- Being comfortable with routines, without questioning the processes.
- Not showing interest in self-development.
- Not caring for the company's assets and presenting superficial justifications for unmet goals.



We trust each other

Behavior in practice

- Being open to sharing your experiences with others.
- Establishing productive working relationships based on trust.
- Sharing knowledge and information naturally and transparently.

Counterexamples

- Being uncomfortable sharing activities and working in teams.
- Being unreceptive to genuine exchange in your work relationships.
- Putting your personal interests above those of the company.



We celebrate and recognize the success

Behavior in practice

- Mobilizing and engaging colleagues to celebrate achievements.
- Being transparent and providing genuine feedback.
- Acknowledging the good work of others through celebrations of small victories and positive feedback to all involved in the work.

Counterexamples

- Not showing motivation with the achievement of others' results.
- Not sharing your positive perceptions about others.
- Not differentiating the quality of the work, recognizing them in a linear way and discouraging the pursuit of high performance.

Leaders must understand and put into practice each of the attributes in their working relationships



Inspiring

We build the future and share an unique vision.



Mobilizers

We delight our customers, positively impact society, and build partnerships.



Authentic

We value our people. We fulfill our agreements and honor our words.



Disruptive

We are nonconformist, propositional, and agile.

In all situations, we conduct our business respecting human rights and the dignity of all individuals:

- > We comply with all applicable legal requirements;
- > We respect international regulations and conventions;
- > We incorporate objective parameters and guidelines to actively prevent and combat corruption;
- > We do not tolerate, allow, condone or do business that involves any type of child labor, forced or slave-like labor, sexual exploitation of children and/or adolescents, or human trafficking; and
- > We reject any form of moral or sexual harassment, as well as any kind of discrimination.

Therefore, we are committed to analyzing all the facts reported to our **Hotline Channel**, to preserving the anonymity of the Denouncer and, if a disciplinary infraction is identified, to applying to any Collaborator, regardless of hierarchical level, the appropriate effective, proportional and dissuasive sanctions.

1.3 Governance

This Code is approved by the Board of Directors and is the guiding document of our Integrity Program. It is monitored by the Board of Directors itself, through the advice provided by the **Statutory Audit Committee**, in addition to the **Compliance Department**, which is responsible for managing the entire program, autonomously and independently.

In addition, we have a **Compliance Commission**, a non-permanent body, which can be called at any time by the Compliance Department or the Statutory Audit Committee, to support the resolution of complaints, or even to resolve potential conflicts of interest involving members of Top Management.

1.4 Who must follow the Code and how it must be applied

The rules set forth in this Code must be observed and respected by all our Collaborators, regardless of their hierarchical level, functional level or area of operation, including affiliates and joint ventures in which Eneva has management control.

Although the guidelines set forth in this Code also guide, in general terms, the conduct expected by us in relation to **Third Parties** with whom we interact, this Code is directed to our Collaborators. We rely on a Code of Conduct for Third Parties with specific guidelines that must be complied by Third Parties.

All Collaborators are responsible to uphold principles set forth in this Code. Thus, some of the attitudes that we expect of our Collaborators include:



Read, understand and accept the Code of Conduct, **Anti-Corruption Policy** and the other **guidelines** indicated in this Code;



Participate in all training carried out by Eneva; and



Report violations whenever you witness or suspect any act that does not comply with the rules of this Code or any other internal regulations of Eneva.

The guidelines of this Code must be observed by Collaborators in all their activities. However, in case a Collaborator finds himself/herself in a situation not addressed in this Code, his/her personal judgment may help him/her in his/her decision making. Thus, in such cases, the Collaborator must previously assess the risks and consequences of his or her actions and reflect upon them:

- > Is my conduct consistent with our mission and values?
- > Will I be able to explain that I did the right thing if I am asked?
- > Does my conduct set an example for my co-workers?
- > Am I acting in accordance with current legislation, our Code and our internal regulations?
- > Have I assessed all the information available to decide?
- > Have I assessed whether the risks and the decision to be taken are for our best and for the best of our environment?

If you answer "**yes**" to all the above questions, there will be a strong indication that the attitude under analysis is in accordance and aligned with Eneva's integrity environment. If the Collaborator answers "**no**" to at least one of these questions, he/she should consult his/her superior or the person responsible for the area involved, and may also consult the Compliance Department.



Attention! All the defined terms used throughout this Code have their meanings described in the Compliance Glossary attached to this Code.

2. Purpose

Our purpose is to lead a fair and inclusive energy transition, capable of generating value to society.



Leading

Democratizing access to safe, affordable, and reliable energy, making renewable energy the main Brazilian electricity matrix.



Transition

Expanding natural gas generation, replacing more carbon-intensive fossil fuels (e.g. diesel in isolated systems) and investing in low-carbon technologies.



Fair and Inclusive

Contributing to socioeconomic development, valuing the inclusion of vulnerable populations.



Energy

We are the energy that offers integrated solutions from exploration to commercialization.



Generates value | For all stakeholders

Shareholders, Customers, Employees, Communities, Suppliers, Educational Institutions, Public Power, Society.

In 2022 we revisited our strategy and re-presented our mission and vision 2030

- > Sustain the company's positioning in the search for new opportunities.
- > Outstanding performance in energy transition and security.

democratizing access to
reliable, affordable energy

Leading

a **transition** expanding the use of natural gas to **replace more polluting fuels** and investing in renewable energy

fair and inclusive

valuing energy security and the inclusion of vulnerable populations

with **energy** offering **integrated energy solutions**

that creating **mutually beneficial** relationships between the company, employees, customers, suppliers, and the communities we depend on to prosper **creates value**

- > Integrated energy platform, with a portfolio optimized to maximize value creation.
- > Leader in energy solutions, focusing on transition and energy security.

Be a company

we must consolidate ourselves more and more as a player

To be an integrated energy company

leader in **value generation**

we want to grow, but not at any cost; the focus must be on reaching the ideal size to maximize our value generation

maximizing our value generation remains the company's main objective - with the company's growth in size being a mean to achieve it.

3. Conduct of integrity and reputation

A company's reputation is one of its most valuable assets, and our image is largely determined by the conduct of our Collaborators. All our Collaborators represent our interests and carry our image with them, both on and off-site, in the real, physical, and virtual world. Accordingly, everyone must be aware of the effects of their actions on our reputation and ensure that their conduct is upstanding in all aspects of their lives.

We, as Collaborators, must understand and observe Eneva's values of integrity and transparency when participating in social media, virtual communities, and other types of digital media, including instant messaging applications. We must also, in the virtual world, avoid engaging in posts and comments that could impact our image and reputation or compromise the safety and integrity of our Collaborators.

Examples of information that **can be** disclosed/shared on social media:



Those disclosed in Eneva's own social media;



Internal initiatives of the Communication and Human Resources areas that aim to enhance the company brand to the external public;



Training courses conducted by us that do not contain confidential information; and



Social events.

4. Collaborators' Commitments

4.1 Health, safety and environment

We at Eneva are committed to:

- > Exercising our social function and conducting our business and activities with social responsibility and in a sustainable manner, protecting human life and the environment and supporting the economic, social and cultural development of the areas in which we do business.

- > Preserving and caring **for the safety and health of our Collaborators**, both physically and psychologically, complying with all laws, regulations, guidelines, and policies for environmental protection and safety at work.
- > Providing safe equipment and facilities for our Collaborators' activities, to continuously improve our processes and practices, and fostering a culture of safety.

To this end, our Collaborators are committed to*:



Conducting their activities through practices that preserve the environment and promote sustainable development;



Taking care of themselves and colleagues, and also allowing themselves to be taken care of, by regularly undergoing the health examinations made available by Eneva; and



Reporting any risks and environmental impacts identified during their professional activities.

* Among others listed in the HSE Policy - Health, Safety and Environment of Eneva.

4.2 Human Rights

Fully respecting the human rights listed in the international commitments made by Brazil is our absolutely non-negotiable commitment. Thus, we are committed not only to promoting **fair and equal opportunities** for the development and progress of our Collaborators and civil society as a whole, but also to **preventing and combatting** any form of physical, sexual, moral harassment and forced labor.

To this end, all our Collaborators are committed to, among what is listed in the **Human Rights Policy** and in the **Equal Opportunities and Respect Directive**:



Fully **respecting** each individual and treating everyone fairly, equally and in a **non-discriminatory** manner, regardless of **gender, age, disability, nationality, ethnic origin, religion or belief, political orientation, sexual orientation or identity, race or color, marital status, family situation or union membership**; and



Having attitudes and making decisions **without prejudice**, discrimination or **individual preferences**.

4.3 Promoting integrity and preventing fraud, corruption, money laundering, and terrorism financing

We at Eneva recognize that integrity is a fundamental element of our governance system, and we are committed to ensuring that our values guide all our corporate activities. Thus, we are committed to acting with transparency in our relationships, especially those involving Public Agents.

We are committed to preventing and combating any practices that violate integrity standards, including **any and all forms of Corruption, fraud, favoritism, influence peddling and extortion** in all relationships held by our Collaborators, Third Parties and Public Agents, especially those set forth in the criminal law in force, in Law 12,846/2013 (Brazilian Clean Companies Act), in Law 8,429/1992 (Administrative Improbity Law) and related legislation in force. We are also committed to preventing and combating any practices related to **Money Laundering, concealment of assets, rights and values**, according to article 1 of Law No. 9.613/1998 (Money Laundering Prevention Law), or use of accounting practices that do not comply with the legislation and relevant regulations.

Further, we are committed to encouraging all our Collaborators to act based on legality, good faith, morality, efficiency, cooperation, transparency, and political party independence in all their relationships, as well as to ensure that all our Collaborators have responsibility for the development, enforcement, compliance, and/or monitoring of our integrity system, and have the autonomy and capacity to fulfill their responsibilities.



To this end, all our Collaborators are committed to, among what is listed in the **Anti-Corruption Policy**:

- > Complying with the rules related to the fight against Corruption,

more specifically with those regarding crimes against the Brazilian Public Administration and provided for in the Criminal Code (Decree-Law No. 2,848/1940); crimes and offenses provided for in the Public Bidding Law and the Administrative Improbity Law (Law No. 14,133/2021 and Law No. 8,429/92, respectively); harmful acts provided for in the Brazilian Clean Companies Act (Law No. 12,846/2013); and any other applicable legislation.

- > Communicating to the Top Management or using the Hotline Channel to report any suspicion, insinuation or attempt of illicit practice, as well as the solicitation of undue advantages by Public Agents or private agents; and
- > Not to inducing or persuading colleagues to act improperly or illegally on behalf of the company.

4.4 Prevention of Conflicts of Interest

We at Eneva are committed to adopting all measures to prevent conflicts of interest, avoiding that judgments or decision-making involving us may be unduly influenced by personal or private interests.

To this end, all of our Collaborators are committed to, among what is listed in the **Conflict of Interest Policy**:



Not engaging directly or indirectly in any **activity that is in conflict** with Eneva's interests;



Refusing to take decisions or to perform certain activities whenever their actions may generate **an actual or potential Conflict of Interest**; and



Not making decisions or influencing negotiations that **could benefit** you, a relative, a financial dependent, or a person with whom you have a romantic relationship.

4.5 Relationship with stakeholders

It is our commitment to communicate and have relationships based on **respect, dialogue, transparency, and integrity** with our different stakeholders, including our business partners, customers, suppliers, competitors, and shareholders and investors, as well as communities, public officials, political agents, media professionals, and representatives from the third sector.

To this end, it is the commitment of all our Collaborators, among what is listed in the **Third-Party Relations Guideline**:

Making sure that the Third Parties with whom we engage are aware of and act in accordance with the precepts of our Third Party Code of Conduct.

As part of our relationship with stakeholders, below are some examples of situations that may be commonly faced by our Collaborators.

4.5.1 Relationship with Third Parties

The actions of Third Parties are in many cases an important and indispensable means of doing business. However, in certain cases, Third Parties may represent Eneva, and if they act in violation of the law or the Code of Conduct, they may affect us directly.

To this end, all our Collaborators are committed to, among what is listed in the **Third-Party Relations Guideline**:



Being **impartial and transparent** in hiring, ensuring that the hiring is necessary and follows the due diligence procedures - these being always formalized, and;



Ensuring that contracts with Third Parties contain our standard **anti-corruption clause**.

4.5.1.1 Gifts, Presents and Hospitalities

The offering of Gifts, Presents and Hospitalities is accepted by us at Eneva as long as some specific rules are observed. To do so, offering and receiving of these must have a legitimate business purpose that is aligned with our mission and purpose.

To this end, it is the commitment of all our Collaborators, among what is listed in the **Guideline for Gifts, Presents and Hospitalities**, to:



Not receiving or giving Gifts, Presents or Hospitalities if this could damage Eneva's image or reputation influence business or strategic decisions and generate **Conflicts of Interest** or **Undue Advantage**.

4.5.1.2 Donations and Sponsorships

We recognize our social function and are committed to supporting causes and institutions that are aligned with our values. Accordingly, all support to be provided by Eneva through donations and sponsorships must comply with the guidelines set out in the **Donations and Sponsorship Policy**, and any support that constitutes an undue advantage or Conflict of Interest is prohibited.

To this end, it is the commitment of all our Collaborators, among what is listed in the **Donation and Sponsorship Policy**, to:

- a. Selecting the beneficiaries of donations and sponsorships in a transparent manner, preferably choosing social, environmental and cultural projects linked to our business strategy, social function and purpose, and
- b. Formalizing all requests for sponsorships and/or donations by filling out the electronic form ([link available here](#)).

4.5.2 Interaction with competitors

We at Eneva believe and defend that free market competition is the best way to promote a fair and healthy business environment, and it is therefore our duty to protect the Company from unfair or anti-competitive practices, such as market sharing among competitors, price fixing or any exchange of competitively sensitive information.

To this end, all our Collaborators are committed to, among what is listed in our **Competition Policy**:



Not practicing or colluding with conducts that may restrict competition and constitute abuse of market power; and



Not entering into agreements with competitors to determine or influence public bidding results or to exclude competitors from the market.

4.6 Free Association

Eneva is committed **not to support political parties or political campaigns** of candidates for elective offices. Eneva does not engage in any political donations, including to PEPs, even if they have left office, and also does not finance or contribute with financial resources to political parties or candidates for public office from any state of the federation.

Eneva is committed to guaranteeing and respecting **religious freedom**, the right of **free association**, and the right to form and join **unions and political parties of the Collaborators' choice**.

To this end, all our Collaborators are committed to:

- a. Not promoting or engaging in political campaigning on behalf of the Company or attempting to exert political influence on Company premises or through Company instruments; and
- b. Carrying out political party activities on a strictly personal basis, outside working hours, without any connection to the position or office held.

4.7 Protection of the Company's assets

We at Eneva are committed to ensuring the integrity of all our assets, whether tangible or intangible, including information, technology developed or acquired, software, hardware, facilities, vehicles, equipment, materials, financial assets, intangible property rights, reputation and image, and credits.

The resources and tools, including corporate e-mail owned by Eneva, are considered **work equipment** and, therefore, **may be monitored** at any time by us.

In this sense, all **our Collaborators are committed to:**

Using Eneva's property, resources and tools appropriately and for purposes directly related to the company's activities and business; and

Watching over Eneva's shared assets to protect them from loss, damage, or abuse, intervening or reporting cases where improper use or evident waste of the company's assets is identified.

4.8 Privacy and data protection

We at Eneva are committed to observing the regulations contained in **Law No. 13,709/2018 (General Data Protection Regulation - LGPD)** and to complying with good data governance practices and international standards.

It is, therefore, our commitment to guarantee not only the **right to privacy** of our Collaborators and other members of our public of interest, but also the **confidentiality of the personal data** to which we have access, providing ample **accessibility** to the respective holder and using them only for **appropriate** and legally permitted purposes.

4.9 Protection of corporate information

We at Eneva are committed to ensuring the **confidentiality of corporate information** and of our Collaborators during and after the end of their employment. We also safeguard the confidentiality of information if business activities require it.

As we are a company listed on the Brazilian stock exchange, B3, we are also committed to safeguarding **insider information**. Insider information is all non-public information about circumstances and events related to our business activity as a company that, if made public, could influence our stock price.

We are also committed to ensuring that all our data, information and records are **true and fair** and providing an accurate and reliable view of our operations and financial condition.

To this end, **all our** Collaborators are **committed to**:

- A. Ensuring that Third Parties do not have unauthorized access to Eneva's confidential information;
- B. Being careful about how they express themselves about our Company and related Third Parties in public places, such as airports, restaurants, airplanes, trains, buses, elevators, etc; and
- C. Helping ensure that all data and other information recorded is always clear, complete, accurate and compatible with the systems used, respecting the applicable laws, always in accordance with the **Internal Controls Guideline**.

5. Report a violation

All Collaborators can and should freely express their concerns and immediately report any behavior or situation that may be in conflict with this Code or that violates our standards, laws or applicable regulations.

If you become aware of a **potential or actual violation**, you are advised to inform your **superior or the Compliance Department**, always formalizing this report through Eneva's **Hotline Channel**.

Collaborators and Third Parties may report violations as follows:



Through the website: www.contatoseguro.com.br/eneva



By phone **0800 601 8679**

We emphasize that any retaliation against the Denouncer is contrary to our policies and that we are committed to doing everything in our power to combat it, even if the complaint is unfounded. To this end, we guarantee:



The anonymity of the Denouncer at all stages of the investigation of the report;



That those involved in investigating the report are impartial with regard to the facts reported and the persons involved in the report;



The confidentiality of the reports and their investigation; and



That any retaliation is subject to Disciplinary Measures.

In all cases, the identity of the person who made the accusation will be kept confidential. If requested, the Denouncer will be informed about the progress of the complaint, and we guarantee that all complaints will be analyzed and answered in an adequate manner, respecting the pre-established deadlines.

6. Consequences system

We at Eneva maintain control procedures, and **the violation of the commitments indicated in this Code and in our policies may lead to the adoption of Disciplinary Measures.**

In the name of the trust we place in our Collaborators, all those who have a complaint against them will have the opportunity to manifest themselves before a disciplinary sanction is applied.

When applying a sanction, we will always consider the circumstances of the specific case, the history of the Collaborator, the nature and seriousness of the act, as well as its consequences.

This is because, in the day-to-day exercise of our professional activities, errors of good faith may occur, which may even serve to improve rules, processes and practices.

The Disciplinary Measures are applicable to all of us, as collaborators, in an isonomic and unprivileged manner, regardless of hierarchical level, and may range from a warning to just cause dismissal, without prejudice to the administrative, civil, and criminal sanctions, when applicable, under the terms of the respective legislation.

The guidelines and expected conduct have been indicated above only as **examples of what is expected** from our employees. For more information on this topic, please see our **Consequence Management Policy**.



eneva

A new energy
transforming
Brazil

